

**PLAQUEMINES PARISH SCHOOL BOARD**

**BELLE CHASSE, LOUISIANA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Year Ended June 30, 2012**



**PLAQUEMINES PARISH SCHOOL BOARD**

**BELLE CHASSE, LOUISIANA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Year Ended June 30, 2012**



Prepared by:  
Ronald E. White, Jr., CPA  
Director of Finance  
Plaquemines Parish School Board

## INTRODUCTORY SECTION



# TABLE OF CONTENTS

	<u>Page</u>
<b>INTRODUCTORY SECTION</b>	
Table of Contents .....	i
List of Principal Officials .....	vii
Letter of Transmittal .....	viii
Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting .....	xii
Association of School Business Officials, International Certificate of Excellence in Financial Reporting .....	xiii
Organizational Chart .....	xiv
<b>FINANCIAL SECTION</b>	
Independent Auditor's Report .....	1
<b>REQUIRED SUPPLEMENTARY INFORMATION – PART I</b>	
Management's Discussion and Analysis .....	3
<b>BASIC FINANCIAL STATEMENTS:</b>	
<b>Government-wide Financial Statements:</b>	
Statement of Net Assets .....	10
Statement of Activities .....	11
<b>Fund Financial Statements:</b>	
<b>Governmental Funds:</b>	
Balance Sheet .....	12



## TABLE OF CONTENTS (CONTINUED)

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets .....	13
Statement of Revenues, Expenditures, and Changes in Fund Balances .....	14
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities .....	16
Statement of Fiduciary Assets and Liabilities .....	17
Notes to the Financial Statements .....	18
 <b>REQUIRED SUPPLEMENTARY INFORMATION – PART II</b>	
Budgetary Comparison Schedule – General Fund .....	55
Notes to the Required Supplementary Information .....	57
Other Postemployment Benefit Plan – Schedules of Funding Progress and Employer Contributions .....	58
 <b>OTHER SUPPLEMENTARY INFORMATION</b>	
Nonmajor Fund Descriptions .....	59
Nonmajor Governmental Funds Combining Balance Sheet .....	64
Nonmajor Governmental Funds Combining Statement of Revenues, Expenditures, and Changes in Fund Balances .....	68
 <b>Nonmajor Special Revenue Funds Schedule of Revenues, Expenditures, and Changes in Fund Balances – Final Budget and Actual:</b>	
Title I .....	72
Title I ARRA .....	73

## TABLE OF CONTENTS (CONTINUED)

Title II .....	74
Title III .....	75
Title XIX .....	76
CDBG .....	77
Food Service .....	78
Head Start .....	79
Head Start Body Start .....	80
Head Start Quality Improvement ARRA .....	81
Hurricane Educator Assistance Program .....	82
HERA Education for the Homeless ARRA .....	83
LA 4 Temporary Assistance for Needy Families .....	84
Metropolitan Human Services District .....	85
Migrant Education .....	86
Restart .....	87
Special Education .....	88
Teaching Learning Technology Center .....	89
Vocational Education .....	90
Education Jobs ARRA .....	91
Safe and Supportive Schools .....	92
State Grants and Other Programs .....	93
Technical Preparation .....	94

## TABLE OF CONTENTS (CONTINUED)

### **Fiduciary Fund Type – Agency Fund:**

Fund Description .....	95
School Activity Agency Fund Statement of Changes in Assets and Liabilities .....	96
School Activity Agency Fund Schedule of Changes in Amounts Held for School Activities Listed by Individual School .....	97

### **Other Supplementary Information:**

Schedule of Compensation Paid to School Board Members .....	98
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## **STATISTICAL SECTION**

Contents .....	99
Table 1 – Net Assets by Component .....	100
Table 2 – Changes in Net Assets .....	101
Table 3 – Fund Balances of Governmental Funds .....	102
Table 4 – Changes in Fund Balances of Governmental Funds .....	103
Table 5 – Governmental Activities Tax Revenues by Source .....	104
Table 6 – Assessed Value and Estimated Actual Value of Taxable Property .....	105
Table 7 – Property Tax Rates-Direct and Overlapping Governments .....	106
Table 8 – Principal Property Taxpayers .....	107
Table 9 – Property Tax Levies and Collections .....	108
Table 10 – Ratios of Outstanding Debt by Type .....	109

## TABLE OF CONTENTS (CONTINUED)

Table 11 – Ratios of General Bonded Debt Outstanding .....	110
Table 12 – Direct and Overlapping Governmental Activities Debt .....	111
Table 13 – Legal Debt Margin Information .....	112
Table 14 – Demographic and Economic Statistics .....	113
Table 15 – Principal Employers .....	114
Table 16 – School Personnel .....	115
Table 17 – Operating Statistics .....	116
Table 18 – School Building Information .....	117

### **REPORTS AND INFORMATION REQUIRED BY THE SINGLE AUDIT ACT AMENDMENTS OF 1996 AND GOVERNMENT AUDITING STANDARDS**

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> .....	118
Independent Auditor's Report on Compliance with Requirements that Could Have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133 .....	120
Schedule of Expenditures of Federal Awards .....	122
Notes to the Schedule of Expenditures of Federal Awards .....	124
Schedule of Findings and Questioned Costs .....	125
Summary Schedule of Prior Audit Findings .....	127

## TABLE OF CONTENTS (CONTINUED)

### SCHEDULES REQUIRED BY STATE LAW (LA. R.S. 24:514 – PERFORMANCE AND STATISTICAL DATA)

Independent Accountant's Report on Applying Agreed-Upon Procedures .....	130
Schedule 1 – General Fund Instructional and Support Expenditures and Certain Local Revenue Sources .....	135
Schedule 2 – Education Levels of Public School Staff .....	137
Schedule 3 – Number and Type of Public Schools .....	138
Schedule 4 – Experience of Public School Principals, Assistant Principals and Full-Time Classroom Teachers .....	139
Schedule 5 – Public School Staff Data: Average Salaries .....	140
Schedule 6 – Class Size Characteristics .....	141
Schedule 7 – Louisiana Educational Assessment Program (LEAP) .....	142
Schedule 8 – Graduation Exit Examination (GEE) .....	144
Schedule 9 – The iLeap Tests .....	145

**PLAQUEMINES PARISH SCHOOL BOARD**  
**LIST OF PRINCIPAL OFFICIALS**  
**June 30, 2012**

**SCHOOL BOARD MEMBERS**

Rev. Michael W. Jiles, Sr.	District 1
Ms. Nancy LaHaye, Vice-President	District 2
Mr. Anthony St. Philip	District 3
Ms. Joyce Lamkin	District 4
Ms. Fran Bayhi-Martinez	District 5
Mr. Carlton LaFrance	District 6
Mr. Paul W. Lemaire, Jr.	District 7
Mr. Chuck Soileau	District 8
Mr. William Mertz, President	District 9

**CENTRAL ADMINISTRATION**

Mr. Denis Rousselle	Superintendent
---------------------	----------------

# Plaquemines Parish School Board

## MEMBERS:

MICHAEL JILES, District 1  
NANCY LAHAYE, District 2  
ANTHONY ST. PHILIP, District 3  
JOYCE LAMKIN, District 4  
FRAN BAYHI-MARTINEZ, District 5  
CARLTON LAFRANCE, District 6  
PAUL LEMAIRE, JR, District 7  
CHARLES P. SOILEAU, District 8  
WILLIAM MERTZ, District 9

557 F. Edward Hebert Blvd, Belle Chasse, Louisiana 70037  
Phone (504) 595-6400  
FAX (504) 392-4973  
[www.ppsb.org](http://www.ppsb.org)

DENIS ROUSSELLE  
Superintendent



December 21, 2012

Residents of Plaquemines Parish  
Members of the Board  
Plaquemines Parish School Board  
Belle Chasse, Louisiana

We are pleased to present to the Plaquemines Parish School Board, the residents of Plaquemines Parish and the general public the accompanying Comprehensive Annual Financial Report (CAFR) of the Plaquemines Parish School Board (the "School Board") for the year ended June 30, 2012. The report was prepared by the Finance Department of the School Board. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the management of the School Board. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

## OUR SCHOOL DISTRICT

Plaquemines Parish covers 1986 square miles, of which 780 is land, in the southeastern corner of Louisiana and has a population of approximately 23,000. The Plaquemines Parish School Board was established to provide free education to the children of the Parish.

The School Board operates eight schools and offers a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. These services include regular and enriched academic education, special education for children with exceptionalities and vocational education. They also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance and



bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics. Enrollment is projected to be approximately 3,850 for the coming year.

## **OUR LOCAL ECONOMY**

With the Mississippi River bisecting Plaquemines Parish and with the proximity of the Parish to the Gulf of Mexico, the major industries in the Parish are oil and gas, transportation and agriculture. Despite the widespread destruction caused by Hurricane Katrina in 2005, which destroyed the southern half of the Parish, the Parish's economy has now stabilized and rebuilding continues.

The School Board's primary local revenues are ad valorem (property) and sales taxes. The Parish's location has given rise to a strong industrial base, which benefits the School Board through ad valorem tax collections. During the first half of 2010, an oil rig explosion in the Gulf of Mexico off the coast of Plaquemines Parish created an increase in activity in the Parish as many cleanup operations had their onshore base of operations in the Parish. This increase in activity resulted in an increase in sales tax collections through the end of 2010. Sales tax collections decreased through 2011 and 2012, but have stabilized and remain strong. The negative effects of the national economy have not had much of an effect on the Parish's economy, as new construction and rebuilding continues. As a result, the School Board benefits from a strong, steady and mostly predictable tax base.

## **OUR FINANCIAL POLICIES**

As a result of the School Board's local revenue stream, the School Board is able to finance an educational system which has achieved great success. Current initiatives underway include the upgrading of technology in our older schools and the continuance of maintaining a modern fleet of school buses.

Thanks to the national commitment to help rebuild areas devastated by Hurricane Katrina, national funding provided to the School Board through the state government has funded the ongoing construction of three new schools, in addition to other new school and facility construction already completed or planned.

The School Board has established an investment program to invest additional idle cash, consistent with the determination of current and future cash flow needs. The School Board is cognizant of the possibility of future natural disasters which may require increased cash flows in order to endure and recover from the disaster. As a result, the School Board implemented a policy of periodically reviewing its fund balance position



to determine if commitments of fund balance may be made and increased, consistent with current and future cash flow needs. During the year ended June 30, 2012, the School Board acted on this policy and maintained or increased previous fund balance commitments to a total commitment of \$10,000,000 for future emergencies and other contingencies, \$2,400,000 for future construction and \$500,000 for technology infrastructure upgrades in some of our older schools. These funds may only be spent or have their purposes modified upon resolution of the School Board.

## **THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT**

This Comprehensive Annual Financial Report consists of five sections: the Introductory Section, the Financial Section, the Statistical Section, the "Single Audit" Section and the State Assurance Schedules Section.

The Introductory Section includes the Table of Contents, this Transmittal Letter, a List of Principal Officials of the School Board and an Organizational Chart of the School Board.

The Financial Section includes the School Board's financial statements and schedules prepared in accordance with standards issued by the Governmental Accounting Standards Board. This section also includes the report of our independent auditors, who performed their audit of our financial statements. More detailed information regarding their audit and its results are included in their report. This section also includes Management's Discussion and Analysis which includes more detailed and summary information regarding the School Board's financial condition and results of operations.

The Statistical Section includes additional information in a schedule format about the School Board, its finances and other information which may assist in understanding the School Board's financial condition.

The "Single Audit" Section consists of the reports and information required by the Single Audit Act Amendments of 1996 and *Government Auditing Standards*. Our independent auditors have issued two reports pursuant to these requirements. Their reports and the results of their audit as it pertains to these matters are included in this section.

The State Assurance Schedules Section consists of schedules required by state law to be included in our financial report. These schedules include information about the School Board from a financial, as well as educational standpoint, including information about the School Board's teaching staff and our students' standardized test results. Included in this section is a report of our independent auditors who performed procedures to

confirm the accuracy of the information provided in these schedules. More details on the procedures performed and their results are included in their report.

## **AWARDS**

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Plaquemines Parish School Board for its comprehensive annual financial report for the year ended June 30, 2011. This was the School Board's first year to receive this prestigious award for its report. The School Board was also awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the first time.

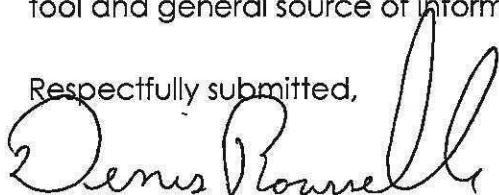
In order to be awarded a Certificate of Excellence and Certificate of Achievement, the School Board published an easily readable and organized comprehensive financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

Both the Certificate of Excellence and Certificate of Achievement are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the program requirements of both organizations and we are submitting it to the ASBO and GFOA to determine its eligibility for each of the certificates.


## **ACKNOWLEDGEMENTS**

It is our desire that this report contains the necessary information and data, which will provide a better understanding of the operations of the School Board. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability.

Respectfully submitted,



Denis Rousselle  
Superintendent



Ronald E. White, Jr., CPA  
Director of Finance

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Plaquemines Parish School  
Board, Louisiana

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Christopher P. Moynell*

President

*Jeffrey R. Emer*

Executive Director

# Association of School Business Officials International



*The Certificate of Excellence in Financial Reporting Award  
is presented to*

**Plaquemines Parish School Board**

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2011*

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards



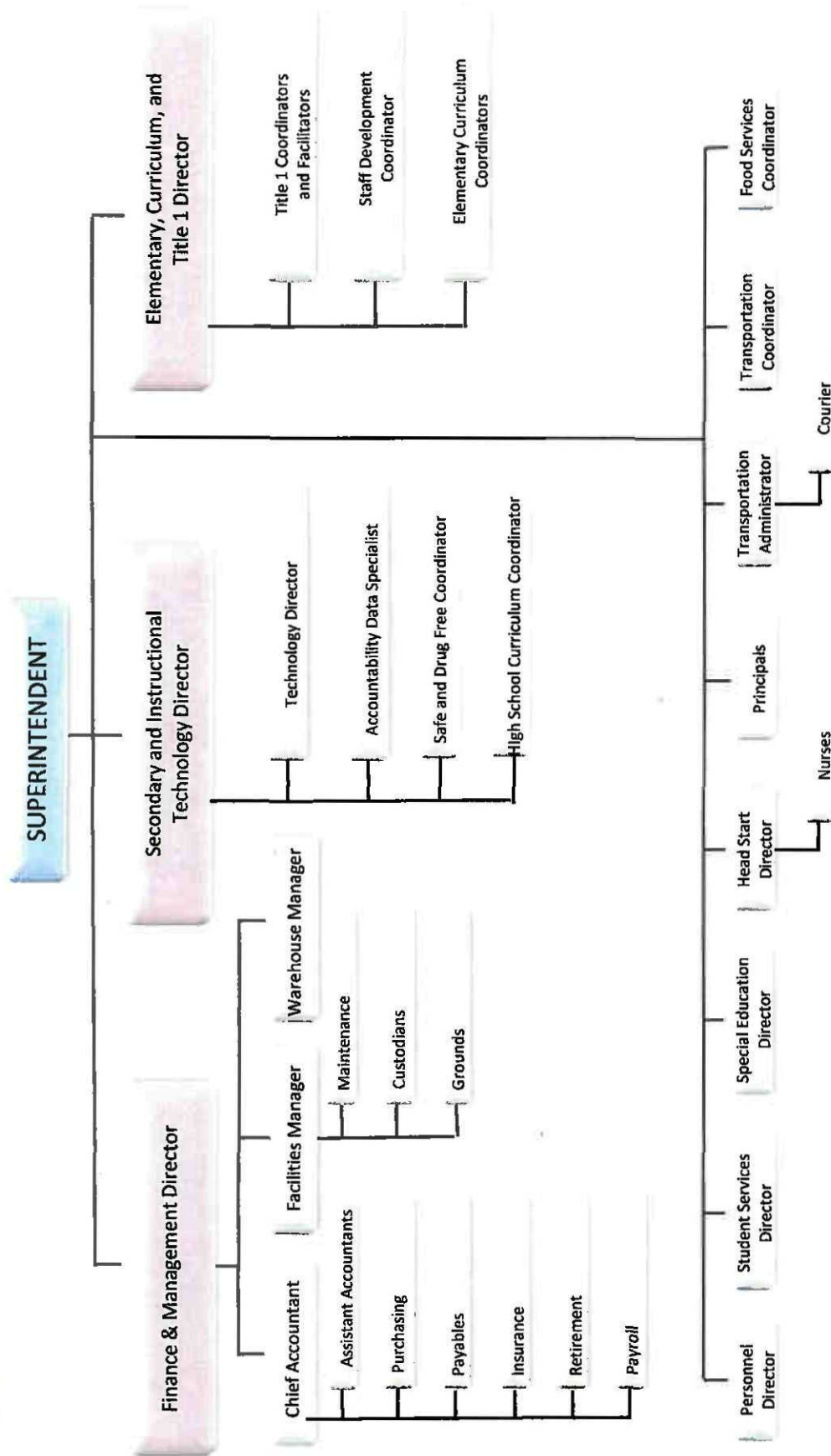
Brian L. Mee, SFO, RSBA  
President

John D. Musso, CAE, RSBA  
Executive Director



# PLAQUEMINES PARISH SCHOOL BOARD

## ORGANIZATIONAL CHART



## FINANCIAL SECTION



## **REQUIRED SUPPLEMENTARY INFORMATION**

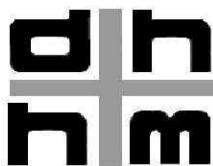
### **PART I**





WILLIAM G. STAMM, C.P.A.  
CLIFFORD J. GIFFIN, JR., C.P.A.  
LINDSAY J. CALUB, C.P.A., L.L.C.  
GUY L. DUPLANTIER, C.P.A.  
MICHELLE H. CUNNINGHAM, C.P.A.  
DENNIS W. DILLON, C.P.A.  
GRADY C. LLOYD, III, C.P.A.

ANN H. HEBERT, C.P.A.



DUPLANTIER, HRAPMANN,  
HOGAN & MAHER, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
SOCIETY OF LA C.P.A.'S

MICHAEL J. O'ROURKE, C.P.A.  
DAVID A. BURGARD, C.P.A.  
HENRY L. SILVIA, C.P.A.

A.J. DUPLANTIER JR., C.P.A.  
(1919-1985)  
FELIX J. HRAPMANN, JR., C.P.A.  
(1919-1990)  
WILLIAM R. HOGAN, JR., CPA  
(1920-1996)  
JAMES MAHER, JR., C.P.A.  
(1921-1999)

## INDEPENDENT AUDITOR'S REPORT

December 18, 2012

To the Members of the  
Plaquemines Parish School Board  
P. O. Box 69  
Belle Chasse, LA 70037

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Plaquemines Parish School Board (the School Board) as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the School Board as of June 30, 2012, and the respective changes in financial position thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.



In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2012 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-9 and budgetary comparison information on pages 55-57, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's financial statements as a whole. The introductory section on pages i-xiv, the other supplementary information on pages 59-98, the statistical section on pages 99-117, and the schedules required by state law on pages 135-145 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The required schedules of funding progress and employer contributions for the other postemployment benefit plan required by the Governmental Accounting Standards Board on page 58 and the schedule of expenditures of federal awards required by the U.S. Office of Management and Budget Circular A-133 *Audits of States, Local Governments, and Non-Profit Organizations* on pages 122-123, are also presented for purposes of additional analysis, and are not a part of the basic financial statements. The other supplementary information on pages 59-98, the schedules of funding progress and employer contributions for the other postemployment benefit plan on page 58 and the schedule of expenditures of federal awards on pages 122-123 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory section on pages i-xiv, the statistical section on pages 99-117, and the schedules required by state law on pages 135-145 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

*Duplantier, Hrapmann, Hogan & Maher, LLP*

## **PLAQUEMINES PARISH SCHOOL BOARD**

### **Management's Discussion and Analysis June 30, 2012**

The Management's Discussion and Analysis (MD&A) of the Plaquemines Parish School Board's (the "School Board") financial performance provides an overall review and an objective, easily readable analysis of the School Board's financial activities for the fiscal year ended June 30, 2012. The intent of the MD&A is to review the School Board's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Comprehensive Annual Financial Report's (CAFR) Letter of Transmittal (page viii) of the Introductory Section in the School Board's Financial Statements, and the Notes to the Financial Statements.

#### **USING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)**

The School Board's CAFR consists of a series of financial statements and the associated notes to those statements. These statements are organized so the reader can understand the operations of the School Board as a financial whole, i.e., an entire operating entity, its funds and its fiduciary responsibilities. The "Basic Financial Statements" Section, consisting of the Statement of Net Assets and the Statement of Activities (pages 10-11) provide highly consolidated financial information, and render a government-wide perspective of the School Board's financial condition. The Fund Financial Statements (pages 12-17) provide the next level of detail and look at the School Board's most significant funds and a total of all other nonmajor funds.

#### **Reporting the School Board as a Whole**

##### *Statement of Net Assets and the Statement of Activities*

The Statement of Net Assets and the Statement of Activities present an aggregate view of the School Board's finances and a longer-term view of those finances. These statements seek to answer the question, "How did the School Board do financially during the 2011-2012 fiscal year?" These statements include *all assets and liabilities* using the *accrual basis* of accounting used by most private-sector enterprises. The *accrual basis* takes into account all of the School Board's current year revenues and expenses regardless of when paid or received.

These two statements report the School Board's net assets and changes in those assets. By showing the change in net assets for the year, the reader may ascertain whether the School Board's financial condition has improved or deteriorated. The causes of the change may be the result of many factors, both financial and non-financial in nature. Non-financial factors which may have an impact on the School Board's financial

## PLAQUEMINES PARISH SCHOOL BOARD

### Management's Discussion and Analysis (Continued) June 30, 2012

condition include the School Board's property and sales tax base, student enrollment, facility conditions, required educational programs for which little or no funding is provided, or other external factors.

#### **Reporting the School Board's Most Significant Funds**

##### *Fund Financial Statements*

The analysis of the School Board's major funds begins on page 12. Fund Financial Statements provide more in-depth reporting of the School Board's financial position and the results of operations. Fund basis financial information is presented in the "Fund Financial Statements" Section. The School Board uses many funds to account for the numerous funding sources provided annually. However, the Fund Financial Statements look at the School Board's most significant funds with all nonmajor funds presented in total in one column. These statements report governmental activities on a more current basis rather than a long-term basis, indicating sources and uses of funding and resources available for spending in future periods.

Fund Financial Statements provide more in-depth data on the School Board's most significant funds, such as the General Fund. This fund is considered a "major fund" under the criteria established by Governmental Accounting Standards Board (GASB) Statement No. 34. The FEMA – Katrina Fund is also a major fund, because of the School Board's focus on its operations.

*Governmental Funds* – Most of the School Board's activities are reported in governmental funds, which focus on how money flows in and out of those funds, the balances that are left at year-end and the amount available for spending in future periods.

These funds are reported using the *modified accrual basis* of accounting, which measures cash and all other financial assets that can readily be converted to cash.

The relationship between governmental activities reported in the Basic Financial Statements and the governmental funds reported in the Fund Financial Statements are reconciled in the financial statements.

*Statement of Fiduciary Net Assets* – This statement presents financial information relative to assets held by the School Board on behalf of students and others in a position of trust.

**PLAQUEMINES PARISH SCHOOL BOARD**

**Management's Discussion and Analysis (Continued)**  
**June 30, 2012**

**FINANCIAL HIGHLIGHTS**

**Government-Wide Financial Highlights**

Key financial highlights for the years ended June 30, 2012 and 2011 include the following:

As of June 30, 2012 and 2011, total assets amounted to \$233,491,725 and \$167,501,307, respectively, as listed below:

	2012	2011
Current and other assets	\$ 81,757,123	\$ 70,439,496
Capital assets (net of accumulated depreciation)	151,734,602	97,061,811
Total Assets	<u>\$ 233,491,725</u>	<u>\$ 167,501,307</u>

Current and other assets consist mostly of cash, investments and grant receivables. Capital assets represent the investment in capital projects over the history of the School Board.

As of June 30, 2012 and 2011, total liabilities amounted to \$39,475,375 and \$31,865,690, respectively, as listed below:

	2012	2011
Current and other liabilities	\$ 17,591,161	\$ 11,892,659
Long-term liabilities	21,884,214	19,973,031
Total Liabilities	<u>\$ 39,475,375</u>	<u>\$ 31,865,690</u>

Current and other liabilities consist mostly of accounts, salaries and deductions payable. Long-term liabilities consist mostly of bonded debt, loans payable and other postemployment benefits payable.

**PLAQUEMINES PARISH SCHOOL BOARD**

**Management's Discussion and Analysis (Continued)**  
**June 30, 2012**

Net assets amounted to \$194,016,350 and \$135,635,617 for the years ended June 30, 2012 and 2011, respectively. The net amounts were composed of the following elements:

	Net Assets	
	2012	2011
Invested in capital assets, net of related debt	\$ 148,988,238	\$ 92,866,629
Restricted for:		
Debt service	2,217,374	3,008,001
Other	85,121	129,188
Unrestricted	42,725,617	39,631,799
Total Net Assets	<u>\$ 194,016,350</u>	<u>\$ 135,635,617</u>

The amount "Invested in capital assets, net of related debt," represents the School Board's net book value of its fixed assets net of the current balances of debt incurred to acquire the capital assets. It is the accumulation of years of investments in capital projects. The net assets restricted for debt service represents accumulation of excess revenues over bond payments and can only be used for the retirement of debt. The net assets restricted for other purposes represents funds donated to the School Board to be used only for those purposes as specified by the donors.

For the years ended June 30, 2012 and 2011, total revenues amounted to \$120,158,392 and \$93,154,760, respectively, as listed below:

	2012	2011
General Revenues:		
Minimum Foundation Program	\$ 12,091,338	\$ 12,070,295
Sales taxes	20,498,792	22,912,329
Ad valorem taxes	21,970,083	20,645,169
All other sources	399,908	502,602
Program Revenues:		
Operating grants and contributions	6,869,749	7,715,726
Capital grants and contributions	58,054,566	28,980,545
Charges for services	273,956	328,094
Total Revenues	<u>\$ 120,158,392</u>	<u>\$ 93,154,760</u>

**PLAQUEMINES PARISH SCHOOL BOARD**

**Management's Discussion and Analysis (Continued)**  
**June 30, 2012**

The largest single revenue source in the current year was ad valorem (property) taxes. In the prior year, it was sales taxes. The largest source of grant revenue continues to be the federally funded FEMA grant used to assist in the School Board's rebuilding efforts following Hurricane Katrina.

For the years ended June 30, 2012 and 2011, total expenses amounted to \$61,777,659 and \$60,556,456, respectively, as listed below:

	2012	2011
Instruction related expenses	\$ 30,145,087	\$ 31,133,037
Support service expenses	28,896,969	24,945,149
Other expenses	2,735,603	4,478,270
Total Expenses	<u>\$ 61,777,659</u>	<u>\$ 60,556,456</u>

Expenses have remained relatively stable, with the exception of normal salary increases and increases in employee benefits, particularly retirement contributions.

The increases in net assets and the ending net assets for the years ended June 30, 2012 and 2011 are summarized below:

	2012	2011
Total revenues	\$ 120,158,392	\$ 93,154,760
Total expenses	<u>61,777,659</u>	<u>60,556,456</u>
Excess of revenues over expenses	58,380,733	32,598,304
Net assets at beginning of year	<u>135,635,617</u>	<u>103,037,313</u>
Net assets at end of year	<u>\$ 194,016,350</u>	<u>\$ 135,635,617</u>

Net assets increased from July 1, 2011 to June 30, 2012 by \$58,380,733. The largest factor which made up this increase was capital grants. The net assets increased by \$32,598,304 in the previous fiscal year. This change was primarily the result of capital grants.



## **PLAQUEMINES PARISH SCHOOL BOARD**

### **Management's Discussion and Analysis (Continued) June 30, 2012**

#### **Major Fund Financial Highlights**

For the year ended June 30, 2012, the School Board had two major funds, the General Fund and the FEMA – Katrina Fund.

For the year ended June 30, 2012, the General Fund increased by \$4,542,158. This increase was due mostly to high sales and property tax revenues, coupled with a steady and stable level of expenditures. The ending fund balance for the General Fund at June 30, 2012 was \$39,930,041.

For the year ended June 30, 2012, the FEMA – Katrina Fund decreased by \$11,053,711. This decrease was due mostly to rebuilding expenditures reported for the year exceeding their FEMA grant reimbursements. The ending fund balance for the FEMA – Katrina Fund at June 30, 2012 was (\$1,978,392).

As discussed in the Notes to the Financial Statements, portions of fund balances may be restricted, committed or otherwise limited which may affect the availability of fund resources for future use. At June 30, 2012, the portion of the fund balances which were restricted totaled \$3,233,063, which consisted of fund balances restricted for debt service of \$2,217,374 and fund balances restricted for other purposes of \$1,015,689. At June 30, 2012, a portion of the General Fund totaling \$12,900,000 was committed for future purposes, \$10,000,000 for future emergencies or other contingencies and \$2,900,000 for future construction and improvements of schools and/or other facilities. These amounts were committed by resolution of the School Board and can only be spent for the purposes specified by the School Board, or they may be spent for another purpose(s) only upon a further resolution of the School Board.

#### **General Fund Budgetary Highlights**

For the year ended June 30, 2012, the original budget for the General Fund showed total revenues of \$54,005,886 and total expenditures of \$51,811,692. The final amended budget for the General Fund showed total revenues of \$54,733,473 and total expenditures of \$49,550,948. The final amended budget reflects a increase in revenues of \$727,587, mostly due to higher than expected property tax revenues. The final amended budget reflects a decrease in expenditures of \$2,260,744, mostly due to lower than expected instructional expenditures.

## **PLAQUEMINES PARISH SCHOOL BOARD**

### **Management's Discussion and Analysis (Continued) June 30, 2012**

#### **Capital Asset and Long-Term Debt Administration**

As explained in detail in the Notes to the Financial Statements, the School Board had approximately \$152 million in capital assets at June 30, 2012. This amount was net of accumulated depreciation of approximately \$21 million, and consisted of approximately \$3 million of land, \$83 million of construction in progress, \$61 million of buildings and improvements (net of accumulated depreciation) and the remaining \$5 million of furniture, equipment and transportation equipment (net of accumulated depreciation). During the year ended June 30, 2012, approximately \$57 million was added to construction in progress, while approximately \$4 million of completed projects was transferred from construction in progress to buildings and improvements. Approximately \$3 million of depreciation was recorded during the year.

As explained in detail in the Notes to the Financial Statements, the School Board had approximately \$3.9 million in long-term debt at June 30, 2012. During the year ended June 30, 2012, long-term debt decreased by approximately \$1.5 million, mostly through the payment of \$1.4 million on bonded debt. No new long-term debt was incurred by the School Board during the year.

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The economic conditions affecting the School Board's tax revenues are expected to remain stable for the upcoming year. Sales tax revenues have been budgeted to decrease in the year ending June 30, 2013, due to the unusually high sales tax receipts for the previous two years, although sales tax revenues are expected to be higher than three years ago. Thus far, sales tax revenues have slightly exceeded the budgeted amounts. During 2012, all properties in Plaquemines Parish were reassessed for property tax purposes and property tax revenues have been budgeted to increase slightly for the year ending June 30, 2013 over the prior year. State Minimum Foundation Program revenues have been budgeted to decrease by approximately \$1.6 million for the year ending June 30, 2013, due to a change in the funding formula made by the Louisiana Legislature during 2012.

#### **CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT**

While this CAFR is designed to provide full and complete disclosure of the financial condition and operations of the School Board, citizen groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact the Plaquemines Parish School Board, Post Office Box 69, Belle Chasse, Louisiana 70037-0069, or call (504) 595-6323 during regular business hours, Monday through Friday, 8:00 a.m. through 3:00 p.m., or e-mail at [rwhite@ppsb.org](mailto:rwhite@ppsb.org).



## BASIC FINANCIAL STATEMENTS



**PLAQUEMINES PARISH SCHOOL BOARD**  
**STATEMENT OF NET ASSETS**  
**June 30, 2012**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 30,407,958
Investments	3,587,607
Prepaid expenses	1,644,434
Receivables	43,768,727
Accrued interest receivable	10,678
Inventory	35,450
Restricted assets:	
Cash and cash equivalents	1,286,695
Investments	1,015,574
Capital assets:	
Land and construction in progress	85,886,638
Depreciable capital assets (net of accumulated depreciation)	65,847,964
<b>TOTAL ASSETS</b>	<b>233,491,725</b>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	11,062,661
Cash overdraft	112,043
Salaries and deductions payable	6,235,117
Insurance claims payable	149,467
Interest payable	31,873
Non-current liabilities:	
Due within one year	1,794,315
Due in more than one year	20,089,899
<b>TOTAL LIABILITIES</b>	<b>39,475,375</b>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	148,988,238
Restricted for:	
Debt service	2,217,374
Other	85,121
Unrestricted	42,725,617
<b>TOTAL NET ASSETS</b>	<b>\$ 194,016,350</b>

The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2012**

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
Instruction:				
Regular programs	\$ 20,989,801	\$ -	\$ 187,046	\$ -
Special education programs	6,008,605	-	307,865	-
Vocational programs	101,460	-	52,880	-
Other instructional programs	760,742	-	355,399	-
Special programs	2,284,479	-	1,628,537	-
Support services:				
Pupil support	4,223,626	-	666,103	-
Instructional staff support	3,768,775	-	1,280,782	-
General administration	1,745,930	-	156,457	-
School administration	2,847,998	-	-	-
Business services	1,594,693	-	1,014	-
Operations & maintenance	8,358,721	-	543,352	-
Student transportation	4,463,283	-	130,181	-
Central services	1,893,943	-	128,538	-
Food services	2,602,324	273,956	1,431,595	-
Facilities acquisition	2,225	-	-	58,054,566
Interest on long-term debt	131,054	-	-	-
Total governmental activities	<u>\$ 61,777,659</u>	<u>\$ 273,956</u>	<u>\$ 6,869,749</u>	<u>\$ 58,054,566</u>
General revenues:				
Taxes:				
Property taxes, levied for general purposes				21,970,083
Sales and use taxes, levied for general purposes				20,498,792
State revenue sharing				104,089
Grants and contributions not restricted to specific purposes:				
Minimum foundation program				12,091,338
Interest and investment earnings				87,569
Miscellaneous				208,250
Total general revenues				<u>54,960,121</u>
Change in net assets				58,380,733
Net assets at beginning of year				<u>135,635,617</u>
Net assets at end of year				<u>\$ 194,016,350</u>

The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**June 30, 2012**

	General Fund	FEMA - Katrina	Other Governmental	Total
<b>ASSETS</b>				
Cash	\$ 24,530,090	\$ 1,016,624	\$ 3,689,289	\$ 29,236,003
Cash equivalents	1,587,364	28,688	842,598	2,458,650
Investments	3,247,266	-	1,355,915	4,603,181
Accounts receivable	2,995,772	37,733,004	3,039,951	43,768,727
Interfund receivables	944,178	-	158,866	1,103,044
Accrued interest receivable	7,807	-	2,871	10,678
Advances to special revenue funds	11,758,949	-	-	11,758,949
Prepaid expenses	1,600,327	8,287	35,820	1,644,434
Inventory	-	-	35,450	35,450
<b>TOTAL ASSETS</b>	<b>\$ 46,671,753</b>	<b>\$ 38,786,603</b>	<b>\$ 9,160,760</b>	<b>\$ 94,619,116</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES:</b>				
Accounts payable	\$ 209,761	\$ 8,791,008	\$ 2,061,892	\$ 11,062,661
Cash overdraft	-	-	112,043	112,043
Salaries/deductions payable	6,235,117	-	-	6,235,117
Interfund payables	146,792	-	956,252	1,103,044
Advances from General Fund	-	11,000,000	758,949	11,758,949
Insurance claims payable	149,467	-	-	149,467
Deferred revenue	575	20,973,987	18,053	20,992,615
Total liabilities	6,741,712	40,764,995	3,907,189	51,413,896
<b>FUND BALANCES:</b>				
Nonspendable:				
Prepaid expenses	1,600,327	-	33,520	1,633,847
Inventory	-	-	35,450	35,450
Restricted for:				
Technology - tobacco settlement	876,922	-	-	876,922
Scholarships	13,909	-	-	13,909
Donation relief	85,121	-	39,737	124,858
Debt service	-	-	2,217,374	2,217,374
Committed to:				
Emergencies and other contingencies	10,000,000	-	-	10,000,000
Technology infrastructure improvements	500,000	-	-	500,000
Capital improvements	2,400,000	-	-	2,400,000
Assigned to:				
Apartment maintenance	3,054	-	-	3,054
Classroom instruction	-	-	492,952	492,952
Capital projects	-	-	1,214,023	1,214,023
Donation relief	-	-	39,710	39,710
Food service	-	-	1,180,805	1,180,805
Unassigned	24,450,708	(1,978,392)	-	22,472,316
Total fund balances	39,930,041	(1,978,392)	5,253,571	43,205,220
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 46,671,753</b>	<b>\$ 38,786,603</b>	<b>\$ 9,160,760</b>	<b>\$ 94,619,116</b>

The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
June 30, 2012**

Total Fund Balances of Governmental Funds at June 30, 2012		\$ 43,205,220
Cost of capital assets at June 30, 2012	\$ 173,009,232	
Less: accumulated depreciation as of June 30, 2012:		
Buildings and improvements	(14,516,064)	
Equipment, furniture and vehicles	<u>(6,758,566)</u>	151,734,602
Long-term liabilities at June 30, 2012:		
Bonds payable	(2,586,000)	
Loans payable	(160,364)	
Compensated absences	(1,189,413)	
Accrued interest payable	(31,873)	
Other postemployment benefits payable	<u>(17,948,437)</u>	(21,916,087)
Deferred revenue at June 30, 2012		<u>20,992,615</u>
Total Net Assets at June 30, 2012		<u><u>\$ 194,016,350</u></u>

The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**For the Year Ended June 30, 2012**

	General Fund	FEMA - Katrina	Other Governmental	Total
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 21,371,555	\$ -	\$ -	\$ 21,371,555
1% collection by Sheriff on taxes other than school taxes	598,528	-	-	598,528
Sales taxes	20,498,792	-	-	20,498,792
Investment and interest earnings	69,459	3	18,107	87,569
Charges for services - food services	-	-	273,956	273,956
Rents on 16th section and other school lands	45,683	-	-	45,683
Rents from apartments	16,407	-	-	16,407
Contributions and donations	70,175	-	82,532	152,707
Other	136,666	-	9,494	146,160
Restricted funds:				
State sources	28,848	-	186,706	215,554
Federal sources - through State	-	42,401,992	10,101,894	52,503,886
Federal sources - through other	-	-	94,455	94,455
Federal sources - commodities	-	-	87,663	87,663
Federal sources - direct	-	-	810,980	810,980
Unrestricted funds:				
State sources	11,832,186	-	259,152	12,091,338
Federal sources - direct	71,467	-	-	71,467
Federal sources - through State	3,187	-	-	3,187
Revenue sharing	104,089	-	-	104,089
<b>TOTAL REVENUES</b>	<b>54,847,042</b>	<b>42,401,995</b>	<b>11,924,939</b>	<b>109,173,976</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	18,958,610	1,027,179	10,789	19,996,578
Special education programs	5,309,938	-	205,346	5,515,284
Vocational programs	23,732	-	52,880	76,612
Other instructional programs	343,668	76,201	315,297	735,166
Special programs	416,764	-	1,731,059	2,147,823
Support services:				
Pupil support	3,239,953	-	670,769	3,910,722
Instructional staff support	2,370,528	-	1,237,435	3,607,963
General administration	1,576,030	-	-	1,576,030
School administration	2,650,575	-	-	2,650,575
Business services	1,306,704	210,480	1,014	1,518,198

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**For the Year Ended June 30, 2012**

	<u>General Fund</u>	<u>FEMA - Katrina</u>	<u>Other Governmental</u>	<u>Total</u>
<b>EXPENDITURES (continued)</b>				
Current (continued):				
Support services (continued):				
Operations & maintenance	\$ 7,316,925	\$ 26,646	\$ 543,352	\$ 7,886,923
Student transportation	3,524,245	122,268	7,913	3,654,426
Central services	1,724,714	128,538	-	1,853,252
Food services	624,929	16,140	1,738,127	2,379,196
Community services	23,551	-	-	23,551
Capital outlay	177,287	51,848,254	4,935,084	56,960,625
Debt service:				
Principal	45,818	-	1,403,000	1,448,818
Interest and other charges	-	-	150,996	150,996
<b>TOTAL EXPENDITURES</b>	<u>49,633,971</u>	<u>53,455,706</u>	<u>13,003,061</u>	<u>116,092,738</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>5,213,071</u>	<u>(11,053,711)</u>	<u>(1,078,122)</u>	<u>(6,918,762)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sales proceeds	2,421	-	-	2,421
Transfers in	623,976	-	1,297,310	1,921,286
Transfers out	(1,297,310)	-	(623,976)	(1,921,286)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(670,913)</u>	<u>-</u>	<u>673,334</u>	<u>2,421</u>
<b>NET CHANGE IN FUND BALANCES</b>	4,542,158	(11,053,711)	(404,788)	(6,916,341)
Fund balances at beginning of year	35,387,883	9,075,319	5,658,359	50,121,561
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 39,930,041</u>	<u>\$ (1,978,392)</u>	<u>\$ 5,253,571</u>	<u>\$ 43,205,220</u>

The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES TO THE STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2012**

Total net change in fund balances - governmental funds \$ (6,916,341)

Amounts reported for governmental activities in the Statement of  
Activities are different because:

Capital outlays are reported in governmental funds as expenditures.  
However, in the Statement of Activities, the cost of those assets  
is allocated over their estimated useful lives as depreciation  
expense. This is the amount by which capital outlays exceed  
depreciation in the period:

Capital outlays	\$ 57,808,657	
Depreciation expense	<u>(2,842,044)</u>	54,966,613

Add: accumulated depreciation on capital assets retired during the year	1,081,470	
Less: cost basis of capital assets retired during the year	<u>(1,375,291)</u>	(293,821)

Repayment of bond and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets		1,448,818
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In the Statement of Activities, certain operating expenses, such as compensated absences, are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts paid). This is the amount by which vacation and sick leave paid exceeds the amount earned in the period		47,133
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Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		19,942
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Some expenses reported in the Statement of Activities, such as other postemployment benefits, do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.		(1,876,027)
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Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the fund financial statements.		<u>10,984,416</u>
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Change in net assets of governmental activities		<u><u>\$ 58,380,733</u></u>
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The notes to the financial statements are an integral part of this statement.



**PLAQUEMINES PARISH SCHOOL BOARD**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**June 30, 2012**

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash	\$ 582,231
<b>TOTAL ASSETS</b>	<u>\$ 582,231</u>
 <b>LIABILITIES</b>	
Accounts payable	\$ 30,790
Amounts held for school activities	<u>551,441</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 582,231</u>

The notes to the financial statements are an integral part of this statement.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2012**

**INTRODUCTION**

The Plaquemines Parish School Board (the "School Board") was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Plaquemines Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of nine members who are elected from nine districts for terms of four years.

During the year ended June 30, 2012, the School Board operated eight schools within the parish with a total enrollment of 3,879 pupils. In conjunction with the regular educational programs, some of these schools offer Head Start, special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF PRESENTATION**

The accompanying financial statements of the School Board have been prepared in conformity with generally accepted accounting principles (GAAP) of the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.

**REPORTING ENTITY**

Governmental Accounting Standards Board (GASB) Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the School Board may,

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units, defined by GASB Statement No. 14, as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

**FUNDS**

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain School Board functions or activities. A fund is a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the School Board are classified into two categories: governmental and fiduciary, as follows:

**Governmental Fund Types**

Governmental funds account for all or most of the School Board's general activities. These funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the School Board. The following are the School Board's governmental funds:

**General Fund**

The General Fund is the primary operating fund of the School Board and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and in accordance with School Board policy.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes or designated by the School Board to be accounted for separately.

Capital Projects Funds

Capital projects funds account for financial resources received and used for the acquisition, construction or improvement of major capital facilities not reported in the other governmental funds. Of the capital projects funds, the FEMA – Katrina Fund is considered a major fund.

FEMA – Katrina Fund

This fund is used to account for the Federal FEMA payments and insurance proceeds which are being used to assist the School Board in rebuilding schools and other facilities damaged and destroyed by Hurricane Katrina, as well as the corresponding expenditures related to the rebuilding of these facilities.

Debt Service Funds

Debt service funds are established to meet requirements of bond ordinances and to account for transactions relating to resources retained and used for the payment of principal and interest on general long-term debt.

**Fiduciary Fund Type**

Fiduciary fund reporting focuses on net assets and changes in net assets. The only fund accounted for in this category by the School Board is the school activities agency fund. The agency fund accounts for assets held by the School Board as an agent for schools and school organizations. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The agency fund is reported in the financial statements on the accrual basis of accounting.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**MEASUREMENT FOCUS/BASIS OF ACCOUNTING**

**Government-Wide Financial Statements**

The Statement of Net Assets and the Statement of Activities display information about the reporting government as a whole. These statements include all of the financial activities of the School Board, except for the fiduciary fund. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The government-wide financial statements were presented using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. The School Board first utilizes restricted resources to finance qualifying activities.

**Program Revenues**

Program revenues included in the Statement of Activities are derived directly from parties outside of the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

**Internal Activities**

All internal Activities and interfund transactions, except interfund services provided and used, are eliminated in the government-wide financial statements.

**Allocation of Indirect Expenses**

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable by function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Fund Financial Statements**

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the Balance Sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (i.e. revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Fund financial statements report detailed information about the School Board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

Governmental funds and the agency fund use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues except federal grant revenue available if they are collected within 60 days after the fiscal year end. Federal grant revenue is considered available if collected within 150 days after fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which are recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are due and payable. The governmental funds use the following practices in recording revenues and expenditures:

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Revenues

Federal and state grants and entitlements are recorded as unrestricted grants-in-aid when available and measurable. Grant revenue is recorded as deferred revenue if it is measurable but not available.

Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January and February of the fiscal year.

Sales and use taxes are recorded as revenue in the month collected by the merchants.

Income on deposits, cash equivalents and investments is recorded when measurable and available.

Revenues from rentals, leases and royalties are recorded when earned.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned. Nine-month employees' salaries earned over a nine-month period but are paid over a twelve-month period.

Purchases of various operating supplies are recorded as expenditures in the accounting period purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractors.

Principal and interest on general long-term debt are recognized when due.

Substantially all other expenditures are generally recognized when the related fund liability is incurred.



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other type, such as capital lease transactions, sale of capital assets, debt extinguishments, long-term debt proceeds) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

**BUDGETING**

The General Fund and the Special Revenue Funds are the only fund types with legally required annual budgets. Budgets are prepared on a modified accrual basis, consistent with the basis of accounting for comparability of budgeted and actual revenues and expenditures. All appropriations lapse at year end. Encumbrances are recognized within the accounting records for budgetary control purposes. Budgetary data for the Capital Project Funds have not been presented in the accompanying financial statements as such funds are budgeted over the life of the respective projects and not on an annual basis. The Debt Service Funds comply with bond covenant provisions and are, therefore, not budgeted. Formal budget integration within the accounting records is employed as a management control device.

Prior to September 15<sup>th</sup> of each year, the Superintendent submits to the School Board a proposed annual appropriated budget for the General Fund and Special revenue Funds for the fiscal year commencing the prior July 1<sup>st</sup>. The operating budgets include proposed expenditures and the means of financing them. A public hearing is held to obtain the comments of taxpayers and other interested members of the public. Prior to September 15<sup>th</sup>, the General Fund and Special Revenue Fund budgets are legally adopted by the School Board.

The level of control over the budget is exercised at the fund level for the General and Special Revenue Funds.

The Superintendent is authorized to transfer amounts between line items within any fund. However, when actual revenues within a fund fail to meet budgeted revenues by 5% or more and/or actual expenditures within a fund exceed budgeted expenditures by 5% or more, a budget revision is adopted by the School Board in an open meeting. The Budgetary Comparison Schedules include the effect of such budget amendments.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**CASH, CASH EQUIVALENTS AND INVESTMENTS**

Cash and cash equivalents include amounts in demand deposits, interest-bearing demand deposits and money market accounts with original maturities of three months or less from the date of acquisition.

State law allows the investment in direct United States Treasury obligations; bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. Government instrumentalities, which are federally sponsored; direct security repurchase agreements of any federal book entry only securities guaranteed by the U.S. Government; time certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana; savings account or shares of certain savings and loan associations and savings banks; certain accounts of federally or state chartered credit unions; certain mutual or trust fund institutions; certain guaranteed investment contracts; and investment grade commercial paper of domestic United States corporations. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation organized under the laws of the State of Louisiana.

These investments are reported at fair value. Fair value is based on quoted market prices. If quoted market prices are not available, fair value is estimated based on similar securities.

**INTERFUND RECEIVABLES, PAYABLES AND ADVANCES**

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds". Short-term interfund loans are reported as "interfund receivables and payable". Long-term interfund loans (non-current portion) are reported as "advances from and to other funds". Interfund receivables and payables between funds are eliminated in the Statement of Net Assets.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**INTERFUND TRANSACTIONS**

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. The flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.

**INVENTORIES**

Inventory of the Food Service Fund consists of commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received and as expenses when consumed. Commodities are assigned values based on information provided by the United States Department of Agriculture on a first-in, first-out method.

Food purchased by the School Board is expensed at the time of purchase.

**CAPITAL ASSETS**

Capital assets are valued at historical cost, estimated cost or fair value if donated. The School Board maintains a threshold of \$5,000 or more for capitalizing assets.

Capital assets are recorded in the government-wide financial statements, but are not recorded in the fund financial statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and building improvements	25 – 40 years
Furniture and fixtures	5 years
Vehicles	5 – 10 years
Equipment	5 – 20 years

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS**

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, the non-current portion of capital leases, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements to the extent that they will be paid with current, expendable, available resources. In general, payments made within sixty days after year end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements. Other long-term liabilities, such as compensated absences, have typically been paid by the General Fund.

**COMPENSATED ABSENCES**

The School Board has two types of compensated absences which accumulate or vest, as follows:

**Vacation and Sick Leave**

Under the terms of state law and School Board policy, teachers and other nine-month employees accrue 10 days of sick leave each school year, which can be accumulated without limitation. Upon retirement or death prior to retirement, unused accumulated sick leave of up to 25 days is paid to the employee or the employee's beneficiary at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, all accumulated sick leave in excess of 25 days is used in the retirement benefit computation as earned service. Under reduction in force, a laid-off employee may choose to be paid for his accumulated sick leave.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

All 12-month employees accrue from 5 to 20 days vacation leave, depending on their length of service with the School Board. Vacation leave can be accumulated up to 50 days. Upon termination, retirement or death prior to retirement, unused accumulated vacation is paid at the employee's current rate of pay. In addition, these employees accrue from 10 to 18 days of sick leave each year, depending on their length of service with the School Board. Unused accumulated sick leave for 12-month employees is paid in the same manner described above for teachers and other nine-month employees.

**Sabbatical Leave**

Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service, or two semesters of sabbatical leave after six years of continuous service. Leave may be granted for medical leave or for professional and cultural improvement.

The cost of leave privileges are recorded as an expenditure of the period in which paid in the fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The entire compensated absences liability is reported in the government-wide financial statements.

**DEFERRED REVENUE**

Deferred revenues arise when resources are received by the School Board before it has a legal claim to them or when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the School Board has legal claim to the resources, the liability for deferred revenue is removed from the Balance Sheet and the revenue is recognized. As of June 30, 2012, deferred revenue in the amount of \$20,992,615 consisted mainly of FEMA federal grant revenue that was not collected within 150 days after the end of the fiscal year.

**RETIREMENT PLANS**

The School Board participates in two retirement plan systems administered by other governmental entities which cover substantially all employees who meet certain length of service requirements.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**PREPAID ITEMS**

Prepaid expenditures are recorded in the year that the expenditure is accrued using the consumption method.

**RESTRICTED NET ASSETS**

For the government-wide Statement of Net Assets, net assets are reported as restricted when constraints placed on net asset use are either:

- Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
- Imposed by law through constitutional provisions or enabling legislation.

**FUND BALANCES**

During the year ended June 30, 2011, the School Board adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). This Statement defines the different type of fund balances that a governmental entity must use for financial reporting purposes.

For the fund financial statements, fund balance amounts are reported within one of the fund balance categories below:

- *Nonspendable*, such as fund balance associated with inventories, prepaids, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed or assigned);
- *Restricted*, which includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers or through enabling legislation;
- *Committed*, which includes amounts that can be used only for the specific purposes as determined by a resolution of the School Board (the school system's highest level of decision-making authority);



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

- *Assigned*, which includes amounts which are intended to be used by the School Board for specific purposes but do not meet the criteria to be classified as restricted or committed, pursuant to a School Board policy delegating to the Superintendent or his/her designee the authority to assign amounts to a specific purpose; and
- *Unassigned*, which is the residual classification of the School Board's General Fund and includes all spendable amounts not contained in the other classifications.

The School Board's policy is to apply expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance at the end of the fiscal year by adjusting journal entries. First, non-spendable fund balances are determined. Then, restricted fund balances for specific purposes are determined (not including non-spendable amounts). Then any remaining fund balance amounts for the non-general funds are classified as restricted fund balance.

The School Board does not have a formal stabilization or minimum fund balance policy, but does have a policy to periodically review the amounts of fund balances and determine whether any changes to the fund balance assignments or commitments should be made.

**CLAIMS AND JUDGMENTS**

Losses resulting from claims and judgments, including related expenditures, salvage and subrogation, are estimated by utilizing a case by case review of all claims, based on data provided by legal counsel and third-party administrators. The liability for such losses is recorded in the General Fund. Incurred, but not reported, claims at June 30, 2012 have been considered in determining the accrued liability.

**SALES AND USE TAXES**

The School Board levies two percent sales and use tax with receipts deposited in the General Fund. The proceeds of this tax are dedicated and used for any lawful school purpose, including payments of salaries and fringe benefits, building operations and maintenance, payment of long-term debt and instructional programs. The tax is collected by the Sales Tax Department of the Plaquemines Parish Government.



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**USE OF ESTIMATES**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets, liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

**NOTE 2 – LEVIED TAXES**

Ad valorem (property) taxes are levied each November 1<sup>st</sup> on assessed value listed as of the prior January 1<sup>st</sup> for all real property, merchandise and movable property located in the parish. Taxes are assessed on a calendar year basis, becoming due on November 15<sup>th</sup> of each year and becoming delinquent on December 31<sup>st</sup>. Assessed values are established by the Plaquemines Parish Assessor's Office and State Tax Commission of actual value as specified by state law. Ad valorem taxes are recorded as revenue by the School Board in the year the taxes are received. A portion of exempt taxes due to homestead exemptions relating to constitutional special school taxes are reimbursed to the School Board.

As required by state law, prescribed deductions are made from the School Board's ad valorem tax receipts for contributions to cover costs of various pension funds. For the year ended June 30, 2012, \$598,528 has been deducted from ad valorem tax receipts for amounts due to various pension funds.

The following is a summary of parish-wide authorized and levied ad valorem taxes for the year ended June 30, 2012:

	<u>Authorized Millage</u>	<u>Levied Millage</u>
Regular School Tax	6.03	6.03
Employee Health Benefits	1.70	1.70
Salaries #1	2.40	2.40
Maintenance and Operations	4.78	4.78
Salaries #2	7.50	7.50
Technology	1.00	1.00
Capital Improvements and Maintenance	1.00	1.00

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS**

The components of the School Board's cash, cash equivalents and investments at June 30, 2012 were as follows:

	Governmental Funds	Fiduciary Funds
Cash	\$ 29,236,003	\$ 578,231
Cash equivalents	2,458,650	-
Investments	4,603,181	-
Total	<u>\$ 36,297,834</u>	<u>\$ 578,231</u>

**CASH**

The School Board is authorized under state law to deposit funds within a bank organized under the laws of the State of Louisiana, the laws of any other state in the United States, or laws of the United States. Under state laws, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the bank. Louisiana Revised Statute (LSA-R.S) 39:1225 provides that the amount of security shall at all times be equal to 100% of the amount on deposit to the credit of each depositing authority, except that portion of the deposits insured by any governmental agency insuring bank deposits, which is organized under the laws of the United States.

Custodial risk is the risk that, in the event of a bank failure, the School Board's deposits might not be recovered. The School Board's deposit policy for custodial credit risk conforms to state law, as described above. At June 30, 2012, the School Board's demand deposit bank balances of \$30,599,649 were entirely secured by federal deposit insurance.

**CASH EQUIVALENTS**

The School Board considers all highly-liquid debt instruments with an original maturity of one year or less to be cash equivalents. The School Board's cash equivalents include money market demand deposit accounts held with financial institutions, certificates of deposit, government money market funds and funds invested through the state treasury. All cash equivalents are stated at cost. The following is a detail of the cash equivalents at June 30, 2012:

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)**

Money market demand accounts entirely covered by federal depository insurance and pledged securities held at the Federal Reserve Bank in the name of the School Board	\$ 340,313
Certificates of deposit entirely covered by federal depository insurance and pledged securities held at the Federal Reserve Bank in the name of the School Board	960,629
Money market funds consisting of short-term securities held in the name of the School Board by the School Board's broker-dealer	139,067
Government money market funds consisting of short-term government securities held in the name of the School Board by the School Board's broker-dealer	141,719
Pooled funds invested under contract with the Louisiana State Treasury held in the name of the School Board	<u>876,922</u>
Total	<u>\$ 2,458,650</u>

**INVESTMENTS**

State law allows the investment in direct United States Treasury obligations; bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. Government instrumentalities, which are federally sponsored; direct security repurchase agreements of any federal book entry only securities guaranteed by the U.S. Government; time certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana; savings account or shares of certain savings and loan associations and savings banks; certain accounts of federally or state chartered credit unions; certain mutual or trust fund institutions; certain guaranteed investment contracts; and investment grade commercial paper of domestic United States corporations.

Investments at June 30, 2012 consisted of the following:

Certificates of deposit with original maturities greater than one year	\$ 4,143,000
Debt securities	<u>460,181</u>
Total	<u>\$ 4,603,181</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)**

Custodial credit risk is defined as the risk that, in the event of failure of the counterparty, the School Board will not be able to recover the value of its investment. The School Board's investment policy conforms to state law, as described above, which has no provision for custodial credit risk. The School Board's investments are held in the name of the School Board by the School Board's broker-dealer. The investments are managed by the School Board's broker-dealer, but may be restricted by bond indentures. At June 30, 2012, \$231,000 of the School Board's certificates of deposit balance of \$4,143,000 was exposed to custodial credit risk.

Concentration of credit risk relates to the amount of investments in any one entity. At June 30, 2012, the School Board had no investments in any one entity which exceeded 5% of total investments, except obligations of federally sponsored entities, which are implicitly guaranteed by the federal government, and obligations of federal agencies.

Interest rate risk is defined as the risk that changes in interest rates will adversely affect the fair value of an investment. The School Board's investment policy conforms to state law, which does not have a policy that limits maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investments in debt securities held by the School Board at June 30, 2012 were as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>	<u>Greater Than 10</u>
Federal agencies	\$ 227,460	\$ -	\$ -	\$ -	\$ 227,460
Obligations of federally sponsored entities	<u>232,721</u>	<u>-</u>	<u>-</u>	<u>208,933</u>	<u>23,788</u>
	<u>\$ 460,181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 208,933</u>	<u>\$ 251,248</u>

Credit risk is defined as the risk that an insurer or other counterparty to an investment will not fulfill its obligations. The School Board invested only in obligations of federal agencies or federally sponsored entities in the amount of \$460,181 which are not rated and certificates of deposit insured by the FDIC in the amount of \$4,143,000. The type of investment allowed by state law ensures that the School Board is not exposed to credit risk.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 4 – RECEIVABLES**

Receivables at June 30, 2012 were as follows:

	General Fund	FEMA - Katrina Fund	Nonmajor Governmental Funds	Total
Taxes:				
Sales	\$ 2,919,802	\$ -	\$ -	\$ 2,919,802
Grants:				
State	-	-	28,085	28,085
Federal – received through the State	-	37,733,004	2,823,654	40,556,658
Federal - direct	-	-	188,212	188,212
Other	75,970	-	-	75,970
Total	<u>\$ 2,995,772</u>	<u>\$ 37,733,004</u>	<u>\$ 3,039,951</u>	<u>\$ 43,768,727</u>

**NOTE 5 – INTERFUND PAYABLES, RECEIVABLES, ADVANCES AND TRANSFERS**

Individual balances due to/from other funds at June 30, 2012 were as follows:

	Due To	Due From
General Fund	\$ 146,792	\$ 944,178
Special Revenue Fund:		
Title I	108,459	-
Title I ARRA	-	5
Title II	21,608	-
Title III	47	-
CDBG	270,000	-
Food Service	-	93,046
Head Start	144,532	19,724
LA 4 TANF	50,941	-
Migrant Education	6,050	-
Special Education	306,718	45,568
Vocational Education	-	523
State Grants and Other Programs	47,897	-
Total	<u>\$ 1,103,044</u>	<u>\$ 1,103,044</u>

The School Board's Lending/Borrowing activities referred to as "due to/due from" are further explained in Note 1, Summary of Significant Accounting Policies.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 5 – INTERFUND PAYABLES, RECEIVABLES, ADVANCES AND TRANSFERS**  
**(continued)**

Individual balances of advances to/from other funds at June 30, 2012 were as follows:

	<u>Advances To</u>	<u>Advances From</u>
General Fund	\$ 11,758,949	
Special Revenue Fund:		
Title I		\$ 100,000
Title II		20,000
Title III		5,000
Safe and Supportive Schools		5,000
CDBG		315,481
Head Start		200,000
Head Start Improvement		10,000
Head Start Quality Improvement		10,000
Migrant Education		5,000
Special Education		23,468
Vocational Education		65,000
Capital Projects Fund:		
FEMA-Katrina Fund		11,000,000
Total	<u>\$ 11,758,949</u>	<u>\$ 11,758,949</u>

The General Fund loaned money to various funds for the payment of expenditures prior to receipt of funds from federal sources through reimbursement.

Individual balances of transfers to/from other funds for the year ended June 30, 2012 were as follows:

	<u>Transfer In:</u>			
	<u>General Fund</u>	<u>Debt Service Funds</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Transfer out:				
General Fund	\$ -	\$ 1,235,720	\$ 61,590	\$ 1,297,310
Debt service funds	480,492	-	-	480,492
Nonmajor governmental funds	143,484	-	-	143,484
Total	<u>\$ 623,976</u>	<u>\$ 1,235,720</u>	<u>\$ 61,590</u>	<u>\$ 1,921,286</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 5 – INTERFUND PAYABLES, RECEIVABLES, ADVANCES AND TRANSFERS**  
**(continued)**

Transfers are used to 1) move remaining or residual fund balances of closed funds to the General Fund, 2) move funds to subsidize operating costs between the General Fund and nonmajor governmental funds, and 3) move funds from the General Fund to the debt service funds to maintain necessary balances in accordance with bond covenants.

**NOTE 6 – CAPITAL ASSETS**

Capital assets and depreciation activity as of and for year ended June 30, 2012 is as follows:

	Balance July 1, 2011	Additions	Deletions	Balance June 30, 2012
<b>Governmental Activities</b>				
Capital assets not being depreciated:				
Land	\$ 2,531,474	\$ -	\$ -	\$ 2,531,474
Construction in progress	30,964,961	56,772,093	4,381,890	83,355,164
 Total capital assets not being depreciated	 33,496,435	 56,772,093	 4,381,890	 85,886,638
Capital assets being depreciated:				
Buildings and improvements	71,300,376	4,363,038	84,925	75,578,489
Furniture and equipment	5,598,640	738,558	978,844	5,358,354
Transportation equipment	6,180,414	93,999	88,662	6,185,751
 Total capital assets being depreciated	 83,079,430	 5,195,595	 1,152,431	 87,122,594
Less accumulated depreciation:				
Buildings and improvements	12,774,077	1,819,933	77,946	14,516,064
Furniture and equipment	3,735,881	441,700	916,589	3,260,992
Transportation equipment	3,004,096	580,412	86,934	3,497,574
 Total accumulated depreciation	 19,514,054	 2,842,045	 1,081,469	 21,274,630
 Total capital assets being depreciated, net	 63,565,376	 2,353,550	 70,962	 65,847,964
 Capital assets, net	 \$ 97,061,811	 \$ 59,125,643	 \$ 4,452,852	 \$ 151,734,602

The School Board is contractually committed to spending \$56,213,246 to complete the capital projects shown above as construction in progress. Federal grant revenues will be used to fund the completion of these projects.



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 6 – CAPITAL ASSETS (continued)**

Depreciation expense of \$2,842,044 for the year ended June 30, 2012 was charged to the following governmental functions:

Instruction:	
Regular programs	\$ 741,488
Special education programs	204,511
Vocational education	2,841
Other instruction programs	27,260
Special programs	79,643
Support Services Programs:	
Pupil support services	145,012
Instructional staff services	133,786
General administration	146,110
School administration	98,285
Business services	56,296
Operations and maintenance	292,453
Student transportation	663,601
Central services	68,720
Food Service Program	181,165
Community Service Program	873
Total	<u>\$ 2,842,044</u>

At June 30, 2012, buildings and improvements with a carrying value of \$447,143 were idle as a result of damages incurred during Hurricane Katrina.

**NOTE 7 – ACCOUNTS AND SALARIES/DEDUCTIONS PAYABLE**

Payables at June 30, 2012 were as follows:

	General Fund	FEMA – Katrina Fund	Nonmajor Governmental Funds	Total
Accounts payable	\$ 209,761	\$ 8,791,008	\$ 2,061,892	\$ 11,062,661
Insurance claims payable	149,467	-	-	149,467
Salaries/deductions	6,235,117	-	-	6,235,117
Total	<u>\$ 6,594,345</u>	<u>\$ 8,791,008</u>	<u>\$ 2,061,892</u>	<u>\$ 17,447,245</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 8 – LONG-TERM OBLIGATIONS**

The following is a summary of the long-term obligation transactions for the year ended June 30, 2012:

	Balance July 1, 2011	Additions	Payments	Balance June 30, 2012	Amounts Due Within One Year
Bonded debt	\$ 3,989,000	\$ -	\$ 1,403,000	\$ 2,586,000	\$ 493,000
Loans payable	206,182	-	45,818	160,364	45,818
Other postemployment benefits	16,072,411	3,033,344	1,157,318	17,948,437	1,183,936
Compensated absences payable	1,236,546	185,402	232,535	1,189,413	71,561
Totals	<u>\$21,504,139</u>	<u>\$ 3,218,746</u>	<u>\$ 2,838,671</u>	<u>\$ 21,884,214</u>	<u>\$ 1,794,315</u>

**COMPENSATED ABSENCES**

Compensated absences payable will be liquidated by the fund where the salary costs originated. The School Board has estimated the compensated absences payable based on 1) all employees with accrued vacation leave, and 2) employees with accrued sick leave who are within five years of retirement eligibility.

**LOANS PAYABLE**

The School Board has an outstanding loan with the Louisiana Local Government Environmental Facilities and Community Development Authority for the purchase of computer equipment and a lighting project. The loan's original principal balance was \$630,000. At June 30, 2012, the outstanding principal balance was \$160,364. The loan bears no interest and is payable in quarterly payments ending November 1, 2015.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 8 – LONG-TERM OBLIGATIONS (continued)**

At June 30, 2012, the future payments on the loans are as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2013	\$ 45,818	\$ -	\$ 45,818
2014	45,818	-	45,818
2015	45,818	-	45,818
2016	22,910	-	22,910
Totals	<u>\$ 160,364</u>	<u>\$ -</u>	<u>\$ 160,364</u>

**BONDS AND CERTIFICATES**

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2012, the School Board had accumulated \$2,217,374 in the debt service funds for future debt requirements.

On March 1998, the School Board was authorized to issue \$8,115,000 in School Refunding Bonds, Series 1998, with a final maturity of March 1, 2012. The bonds were issued to provide funds to advance refund of the outstanding \$7,220,000 Sales Tax School Bonds, Series 1992, dated May 1, 1992, maturing March 1, 2003 to March 1, 2012. The purpose of the Sales Tax School Bonds, Series 1992, was for making capital improvements to facilities within the school system. The bonds were paid in full during the year ended June 30, 2012.

In April 1998, the School Board was authorized to issue \$1,800,000 in Sales Tax School Bonds, Series, 1998B, with a final maturity of March 1, 2018. The purpose of the Sales Tax School Bonds, Series 1998B, was for making capital improvements to facilities within the school system.

In June 2003, the School Board was authorized to issue \$1,300,000 in Sales Tax School Bonds, Series 2003, with a final maturity of September 1, 2015. The purpose of the Sales Tax School Bonds, Series 2003, was for making capital improvements to facilities within the school system.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 8 – LONG-TERM OBLIGATIONS (continued)**

In December 2004, the School Board was authorized to issue \$2,800,000 in Certificates of Indebtedness, Series 2004, Revenue Bonds, with a final maturity of September 1, 2015. The purpose of the Certificates of Indebtedness, Series 2004, was for paying the costs of an energy efficiency contract and to construct, acquire and improve energy facilities as part of an energy retrofit project.

The following is a schedule of the outstanding bonds of the School Board at June 30, 2012:

	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Maturities</u>	<u>Outstanding Balance June 30, 2012</u>
Sales Tax School Bonds, Series 1998	03/01/98	\$ 8,115,000	3.65 – 4.65%	3/1/1999 – 2012	\$ -
Sales Tax School Bonds, Series 1998B	04/01/98	1,800,000	4.45 – 7.00%	3/1/1999 – 2018	740,000
Sales Tax School Bonds, Series 2003	06/01/03	1,300,000	3.00 – 7.00%	3/1/2004 – 2018	625,000
Certificates of Indebtedness, Series 2004	12/22/04	2,800,000	0.00 – 3.77%	9/1/2005 - 2015	<u>1,221,000</u>
Total					<u>\$ 2,586,000</u>

The annual requirements to amortize principal and interest on bonds outstanding at June 30, 2012 are as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2013	\$ 493,000	\$ 91,002	\$ 584,002
2014	514,000	73,371	587,371
2015	531,000	54,886	585,886
2016	553,000	35,685	588,685
2017	240,000	20,950	260,950
2018	<u>255,000</u>	<u>10,860</u>	<u>265,860</u>
Totals	<u>\$ 2,586,000</u>	<u>\$ 286,754</u>	<u>\$ 2,872,754</u>

See Note 15 for details of other postemployment benefits.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 9 – FUND BALANCES**

During the year ended June 30, 2011, the School Board implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which includes a change in the definitions and reporting requirements of the components of fund balances. This also includes the requirement to report significant year-end encumbrances. The School Board did not have any significant encumbrances at June 30, 2012.

The following is a description of the restrictions, commitments and assignments of fund balances:

**RESTRICTED FOR TECHNOLOGY - TOBACCO SETTLEMENT**

The portion of fund balances representing monies received from the Tobacco Settlement is restricted for technological advancement.

**RESTRICTED FOR SCHOLARSHIPS**

The portion of fund balances representing monies donated by various organizations is restricted for scholarships to be awarded to qualified students of the school system.

**RESTRICTED FOR DONATION RELIEF**

The portion of fund balances representing monies donated by various organizations is restricted for various library and computer resources and other educational supplies.

**RESTRICTED FOR DEBT SERVICE**

The fund balances of debt service funds are restricted for the payment of principal and interest maturing in future years on long-term obligations.

**COMMITTED FOR EMERGENCIES AND OTHER CONTINGENCIES**

The School Board, by a resolution of the Board, committed a portion of fund balances to pay for the expenses created by a future emergency or other unforeseeable event.

**COMMITTED FOR CAPITAL IMPROVEMENTS**

The School Board, by a resolution of the Board, committed a portion of fund balances to pay for future construction of schools and/or other facilities.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 9 – FUND BALANCES (continued)**

**ASSIGNED TO APARTMENT MAINTENANCE**

The School Board and Superintendent have directed the Finance Director to use the monies received for rent on apartments owned by the School Board for maintenance and repairs on the apartments.

**ASSIGNED TO CLASSROOM INSTRUCTION**

The fund balances of special revenue funds accounting for educational grant revenue and expenditures are to be used for educational purposes.

**ASSIGNED TO CAPITAL PROJECTS**

The fund balances of the capital projects funds and the CDBG special revenue fund are to be used for future construction projects.

**ASSIGNED TO FOOD SERVICE**

The fund balance of the Food Service special revenue fund is to be used for the operations of the food service department.

**NOTE 10 – OPERATING LEASES**

The School Board has recorded payments on operating leases for office space, computer equipment and software, and temporary structures as expenses in the accompanying financial statements. For the year ended June 30, 2012, \$675,201 was paid on the leases. The School Board's policy is to expense lease payments in the year the expense is incurred. The following is a schedule of future minimum lease payments under operating lease agreements at June 30, 2012:

Year Ended <u>June 30</u>	<u>Amount</u>
2013	\$ 932,691
2014	434,825
2015	202,205
2016	178,978
2017	<u>56,021</u>
Total minimum lease payments	<u>\$ 1,804,720</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 11 – CHANGES IN AGENCY FUND**

A summary of changes in agency fund due others is as follows:

	<u>Balance July 1, 2011</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2012</u>
School Activity Accounts	\$ 579,390	\$ 1,669,016	\$ 1,696,965	\$ 551,441

**NOTE 12 – RISK MANAGEMENT**

**WORKERS COMPENSATION**

The School Board is self-insured for workman's compensation up to the amount of \$300,000 per accident. The excess is insured under an insurance policy. The fund is administered by an independent insurance service company.

The estimated claims liability is computed based on information provided by the administrator of the plan. The following represents a reconciliation of the total claims liability:

	<u>2012</u>	<u>2011</u>
Claims liability at July 1	\$ 265,314	\$ 363,765
Less: Claims paid during the year	(292,938)	(318,630)
Add: Claims incurred	177,091	220,179
Claims liability at June 30	<u>\$ 149,467</u>	<u>\$ 265,314</u>

The claims liability at June 30, 2012 is presented at current value and has not been discounted.

**OTHER RISK MANAGEMENT**

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the School Board purchases commercial insurance. During the year ended June 30, 2012, the School Board did not reduce insurance coverage from coverage levels in place as of June 30, 2011. No settlements have exceeded coverage levels in place during the years ended June 30, 2010, 2011 and 2012.



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 13 – LOSS CONTINGENCY**

The School Board is a defendant in lawsuits filed by various parties. The School Board is covered by insurance subject to a deductible ranging from \$25,000 to \$100,000 per instance. Based on the opinion of the School Board's attorney, the potential liability to the School Board for these lawsuits will not be material to the financial statements.

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS**

Substantially all employees of the School Board are members of two statewide retirement systems, both of which are cost-sharing multiple-employer public retirement systems (PERS). In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana (TRSL); and other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the systems, with employee benefits vesting after 10 years of service.

Under LSERS, employees are eligible to retire after attaining age 60 and 10 years of accredited service; age 55 and 25 years of accredited service; or any age with 30 years of accredited service. The retirement benefit will be paid monthly based on 2.5% of average final compensation times the years of creditable service (including creditable unused sick and annual leave), plus an additional .5% of average final compensation times the years of creditable service in excess of 20 years, plus two dollars per month for each year of creditable service supplemental benefit, not to exceed average final compensation. The plan also includes disability retirement benefits.

The formula for annual maximum retirement benefits under TRSL is 2 or 2.5% (Regular Plan) of 1 or 3% (Plan A) of final average salary for each year of creditable service. Final average salary is based upon the member's highest successive thirty-six months of salary. Benefits are paid for life.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

Benefits of the systems are funded by employee and employer contributions. The contribution rates (as a percentage of covered salaries) are established by state law as follows:

	<u>Employee</u>	<u>Employer</u>
Teachers' Retirement System of Louisiana - Regular	8.0%	23.7%
Teachers' Retirement System of Louisiana – Plan A	9.1	23.7
Teachers' Retirement System of Louisiana – ORP	8.0	23.7
Louisiana School Employees' Retirement System - employee hired prior to July 1, 2010	7.5	28.6
Louisiana School Employees' Retirement System - employees hired after June 30, 2010	8.0	28.6

The School Board's employer contribution for the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes and by remittances from the School Board. For the year ended June 30, 2012, \$598,528 was remitted to the TRSL by the Plaquemines Parish Sheriff for the School Board from ad valorem and revenue sharing deductions. For the LSERS, the School Board's contribution was funded through annual appropriations. Benefits granted by the retirement systems are guaranteed by the State of Louisiana under provisions of the Louisiana Constitution of 1974. On-behalf payments of fringe benefits were recognized as revenues and expenditures during the year ended June 30, 2012.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

The School Board's required contributions to the systems and the percentages contributed are as follows:

	<u>Required Contribution</u>	<u>Percent Contributed</u>
Teachers' Retirement System of Louisiana – Regular:		
<u>Year Ended</u>		
June 30, 2012	\$ 6,178,243	100.00%
June 30, 2011	5,274,798	99.00
June 30, 2010	4,005,631	102.50
Teachers' Retirement System of Louisiana – Plan A:		
<u>Year Ended</u>		
June 30, 2012	-	-
June 30, 2011	-	-
June 30, 2010	6,146	100.00
Teachers' Retirement System of Louisiana – ORP:		
<u>Year Ended</u>		
June 30, 2012	40,928	100.00
June 30, 2011	31,700	100.00
June 30, 2010	17,496	100.00
Louisiana School Employees' Retirement System:		
<u>Year Ended</u>		
June 30, 2012	962,768	100.30
June 30, 2011	809,025	97.40
June 30, 2010	615,562	98.56

Both of these retirement systems issue publicly available financial reports that include financial statements and required supplementary information for each system. The LSERS report may be obtained by writing to the system at P.O. Box 44516, Baton Rouge, Louisiana 70804-4516. The TRSL report may be obtained by writing to the system at P.O. Box 94123, Baton Rouge, Louisiana 70804-9123.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS**

**PLAN DESCRIPTION**

The School Board offers a medical and life insurance plan (the Plan) to qualifying employees upon retirement. The Plan is a single-employer defined benefit plan. The Plan is administered by the School Board, who also has the authority to establish and amend the Plan provisions, by resolution of the School Board. These provisions include plan eligibility, contribution rates of members and the establishment of a funding policy for the Plan. The Plan does not issue a stand-alone financial report, nor is it included in the report of a public employee retirement system. The financial activity of the Plan is reported within the financial report of the School Board.

The School Board provides medical benefits to its employees upon retirement. Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or age 65 and 20 years of service. Most of the remaining employees are covered by the Louisiana School Employees' Retirement System (LSERS), which has the same eligibility provisions, except that they are eligible to retire at age 65 and 10 years of service. Complete plan provisions are contained in the official plan documents.

Life insurance coverage of \$10,000 is provided to active employees and to retirees (some current retirees were "grandfathered" at a different amount of coverage). This benefit is provided at no cost to the retirees. The blended rate for all active employees, combined, was \$.19 per \$1,000 of coverage and \$1.64 per \$1,000 of coverage for all retirees, combined. Since the Governmental Accounting Standards Board (GASB) Statement No. 45 requires the use of "unblended" rates, the 94GAR mortality table, described below, was used to "unblend" the rates within each group, so as to reproduce the composite blended rate overall as the rate structure to project life insurance premiums by age for the actuarial valuation of life insurance. Life insurance coverage amounts are reduced to \$7,500 at age 65 and again to \$5,000 at age 70. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption. Zero trend was used for the life insurance.

**CONTRIBUTION RATES**

Employees do not contribute to their postemployment benefit costs until they retire and begin receiving those benefits. Retirees contribute between \$30.00 and \$459.00 per month for their health benefits, depending on the type of coverage they have. The School Board contributes up to 94% of the cost of the health care premiums, depending on the type of coverage and 100% of the life insurance premiums.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)**

**FUNDING POLICY**

Until the year ended June 30, 2008, the School Board recognized the cost of providing postemployment medical and life insurance benefits (the School Board's portion of the medical and life insurance premiums) as an expense when the benefit premiums were due, and thus financed the cost of the postemployment benefits on a pay-as-you-go basis. Effective with the year beginning July 1, 2008, the School Board implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions* (GASB 45). The funding policy of the School Board is to not fund the annual required contribution, except to the extent of the current year's retiree funding costs.

**ANNUAL REQUIRED CONTRIBUTION**

The School Board's annual required contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the normal cost plus the contribution to amortize the actuarial accrued liability (AAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 45) has been used for the postemployment benefits. The total ARC for the year ended June 30, 2012 was \$ 3,319,919, as described below:

Normal cost	\$ 1,060,070
30-year UAL amortization amount	<u>2,259,849</u>
Annual required contribution (ARC)	<u>\$ 3,319,919</u>

**NET POSTEMPLOYMENT BENEFIT OBLIGATION**

The table below shows the School Board's net other postemployment benefit (OPEB) obligation for the year ended June 30, 2012:

1. Beginning net OPEB obligation at July 1, 2011	<u>\$ 16,072,411</u>
2. Annual required contribution (ARC)	3,319,919
3. Interest on net OPEB obligation (4% x [1])	642,896
4. ARC adjustment ([1] / 17.292)	<u>(929,471)</u>
5. OPEB cost ([2] + [3] + [4])	3,033,344
6. Contribution – current year retiree premium	<u>(1,157,318)</u>
7. Change in net OPEB obligation ([5] + [6])	1,876,026
8. Ending net OPEB obligation at June 30, 2012 ([1] + [7])	<u>\$ 17,948,437</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)**

The following table shows the School Board's annual OPEB cost, percentage of the cost contributed and the net unfunded OPEB liability:

<u>Postemployment Benefit</u>	<u>Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage Of Annual Cost Contributed</u>	<u>Net OPEB Obligation</u>
Medical and Life	June 30, 2010	\$ 8,650,359	24%	\$ 14,351,625
Medical and Life	June 30, 2011	2,936,339	41%	16,072,411
Medical and Life	June 30, 2012	3,033,344	38%	17,948,437

**FUNDED STATUS AND FUNDING PROGRESS**

In the year ended June 30, 2012, the School Board made no contributions to its postemployment benefits plan. The plan was not funded, had no assets, and hence had a funded ratio of zero. At July 1, 2010, the most recent valuation, the AAL was \$37,574,860, which is defined as that portion, as determined by a particular actuarial cost method (the projected unit credit cost method was used by the School Board), of the actuarial present value of postemployment plan benefits and expenses which was not provided by the normal cost. Since the plan was not funded in the year ended June 30, 2012, the entire AAL of \$37,574,860 was unfunded, as shown below:

Actuarial accrued liability (AAL)	\$ 37,574,860
Actuarial value of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 37,574,860</u>
Funded ratio (actuarial value of plan assets / AAL)	<u>0%</u>
Covered payroll	<u>\$ 30,696,035</u>
UAAL as a percentage of covered payroll	<u>122.40%</u>

The required schedule of funding progress immediately following the Notes to the Financial Statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)**

**ACTUARIAL METHODS AND ASSUMPTIONS**

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for postemployment benefits includes estimates and assumption regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which costs apply (past, current or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

**ACTUARIAL COST METHOD**

The ARC was determined using the projected unit credit cost method. The employer portion of the cost for retiree medical in the each future year was determined by projecting the current cost levels using healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

**ACTUARIAL VALUE OF PLAN ASSETS**

Since the OPEB obligation has not as yet been funded, there are no assets. It is anticipated that in future valuations, should funding take place, a smoothed market value will be used, consistent with Actuarial Standards Board Actuarial Standards of Practice Number 6 (ASOP 6), as provided in paragraph number 125 of GASB 45.



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)**

**TURNOVER RATE**

An age-related turnover scale based on actual experience (as described to the actuary by the School Board's administrative staff) has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 10%. The rates for each age group are described below:

<u>Age</u>	<u>Percent Turnover</u>
18 – 25	20.0%
26 – 40	12.0%
41 – 54	8.0%
55 +	6.0%

**POSTEMPLOYMENT BENEFIT PLAN ELIGIBILITY REQUIREMENTS**

It has been assumed that entitlement to benefits will commence five years after the earliest age at which employees may enter the D.R.O.P. program under the TRSL or LSERS systems as described above. The five years is assumed to accommodate three years in D.R.O.P. plus two additional years. Medical benefits are provided to employees upon actual retirement.

**INVESTMENT RETURN ASSUMPTION (DISCOUNT RATE)**

GASB 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits. Since the ARC is not currently being funded and is not expected to be funded in the near future, a 4% annual investment return rate has been assumed.

**HEALTH CARE COST TREND RATE**

The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration ([www.cms.hhs.gov](http://www.cms.hhs.gov)). "State and Local" rates for 2008 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)**

**MORTALITY RATE**

The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the female unloaded mortality rates, was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans.

**METHOD OF DETERMINING VALUE OF BENEFITS**

The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The rates provided are "blended" rates for active and retired employees. Since GASB 45 requires the use of "unblended" rates, estimated "unblended" rates were used, as follows: the pre-Medicare total unblended rates were determined by adding 30% to the currently prevailing blended rates; the post-Medicare total unblended rates were determined by subtracting 20% from the currently prevailing blended rates; and the employer rates were then determined by deducting the retiree paid portion from the total unblended rates. Approximately 40% of current retirees participate in a Medicare Advantage program. It has therefore been assumed that 50% of future retirees will elect to participate in such a program.

**INFLATION RATE**

Included in both the Investment Return Assumption and the Healthcare Cost Trend rates is an implicit inflation assumption of 2.50% annually.

**PROJECTED SALARY INCREASES**

This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

**POST-RETIREMENT BENEFIT INCREASES**

The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2012**

**NOTE 16 – FUND DEFICITS**

At June 30, 2012, the FEMA-Katrina Fund, a capital projects fund, reported a deficit of \$1,978,392. The deficit is expected to be funded by Federal grant reimbursements.

**NOTE 17 – SUBSEQUENT EVENTS**

Between August 28 and 31, 2012, Hurricane Isaac impacted southeastern Louisiana and caused widespread damage throughout Plaquemines Parish. Some of the School Board's facilities sustained damage from the storm, but most of the cost of the damage is expected to be covered or reimbursed by the School Board's insurance carriers or FEMA. It is unknown how much, if any, of the cost of the damage will be borne by the School Board. However, following the storm, a property tax reassessment was conducted in accordance with state law to take into account damaged or otherwise less valuable property. This resulted in a reduced total property value in Plaquemines Parish, which is expected to result in a reduction in property taxes of approximately \$2.6 million for the year ending June 30, 2013.

## **REQUIRED SUPPLEMENTARY INFORMATION**

### **PART II**



**PLAQUEMINES PARISH SCHOOL BOARD**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE**  
**For the Year Ended June 30, 2012**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 20,375,547	\$ 21,371,556	\$ 21,371,555	\$ (1)
1% collection by Sheriff on taxes other than school taxes	581,595	598,528	598,528	-
Sales taxes	20,500,000	20,498,792	20,498,792	-
Investment and interest earnings	166,700	69,458	69,459	1
Rents on 16th section and other school lands	46,800	45,683	45,683	-
Rents from apartments	11,900	16,407	16,407	-
Contributions and donations	44,300	70,175	70,175	-
Other	60,000	75,076	136,666	61,590
Restricted funds:				
State sources	38,700	23,951	28,848	4,897
Unrestricted funds:				
State sources	12,032,044	11,785,104	11,832,186	47,082
Federal sources - direct	-	71,467	71,467	-
Federal sources - through State	59,500	3,187	3,187	-
Revenue sharing	88,800	104,089	104,089	-
<b>TOTAL REVENUES</b>	<b>54,005,886</b>	<b>54,733,473</b>	<b>54,847,042</b>	<b>113,569</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	21,634,414	18,880,794	18,958,610	(77,816)
Special education programs	5,937,804	5,309,939	5,309,938	1
Vocational programs	16,530	23,506	23,732	(226)
Other instructional programs	73,763	343,668	343,668	-
Special programs	-	416,764	416,764	-
Support services:				
Pupil support	1,890,146	3,239,955	3,239,953	2
Instructional staff support	2,113,928	2,351,012	2,370,528	(19,516)
General administration	1,478,900	1,576,030	1,576,030	-
School administration	2,432,795	2,650,575	2,650,575	-
Business services	1,278,470	1,306,703	1,306,704	(1)

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD**  
**GENERAL FUND**  
**BUDGETARY COMPARISON SCHEDULE (CONTINUED)**  
**For the Year Ended June 30, 2012**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>EXPENDITURES (continued)</b>				
Current (continued):				
Support services (continued):				
Operations & maintenance	\$ 7,248,948	\$ 7,316,924	\$ 7,316,925	\$ (1)
Student transportation	4,052,453	3,524,244	3,524,245	(1)
Central services	1,656,405	1,824,715	1,724,714	100,001
Food services	1,387,860	539,113	624,929	(85,816)
Community services	59,500	23,551	23,551	-
Capital outlay	503,500	177,287	177,287	-
Debt service:				
Principal	46,276	46,168	45,818	350
<b>TOTAL EXPENDITURES</b>	<b>51,811,692</b>	<b>49,550,948</b>	<b>49,633,971</b>	<b>(83,023)</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>2,194,194</b>	<b>5,182,525</b>	<b>5,213,071</b>	<b>30,546</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sales proceeds	-	2,421	2,421	-
Transfers in	131,272	623,976	623,976	-
Transfers out	(1,564,800)	(1,459,705)	(1,297,310)	162,395
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(1,433,528)</b>	<b>(833,308)</b>	<b>(670,913)</b>	<b>162,395</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>760,666</b>	<b>4,349,217</b>	<b>4,542,158</b>	<b>192,941</b>
Fund balance at beginning of year	35,387,883	35,387,883	35,387,883	-
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 36,148,549</b>	<b>\$ 39,737,100</b>	<b>\$ 39,930,041</b>	<b>\$ 192,941</b>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**For the Year Ended June 30, 2012**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

The budget for the General Fund was legally adopted by the School Board on a basis consistent with generally accepted accounting principles (GAAP).



**PLAQUEMINES PARISH SCHOOL BOARD  
OTHER POSTEMPLOYMENT BENEFITS PLAN  
For the Year Ended June 30, 2012**

**SCHEDULE OF FUNDING PROGRESS**

Fiscal Year Ended	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Cost (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	Percentage of Covered Payroll [(b - a) / c]
June 30, 2010	July 1, 2008	\$ -	\$ 82,633,459	\$ 82,633,459	0%	\$ 28,806,498	287%
June 30, 2011	July 1, 2010	-	37,574,860	37,574,860	0%	30,402,543	124%
June 30, 2012	July 1, 2010	-	37,574,860	37,574,860	0%	30,696,035	122%

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Fiscal Year Ended	Other Post-Employment Benefit Cost (d)	Contribution - Current Year Retiree Premium (e)	Change in Net OPEB Obligation (d - e)	Percentage of Contribution To Cost (e / d)
June 30, 2010	\$ 8,650,359	\$ 2,101,809	\$ 6,548,550	24.30%
June 30, 2011	2,936,339	1,215,553	1,720,786	41.40%
June 30, 2012	3,033,344	1,157,318	1,876,026	38.15%

## OTHER SUPPLEMENTARY INFORMATION



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR FUND DESCRIPTIONS**  
**June 30, 2012**

**SPECIAL REVENUE FUNDS**

**Title I**

This No Child Left Behind program is a federally funded and state-administered program operated by the School Board, and is designed to benefit economically and educationally deprived students. The services are provided through various projects which are designed to meet the special needs of educationally deprived students. The activities supplement rather than replace state and locally mandated activities.

**Title I ARRA**

This federally funded program is designed to improve the teaching and learning of students who are at risk of not meeting challenging academic standards and who reside in areas of high concentrations of low-income families.

**Title II**

This No Child Left Behind program is federally funded and is designed to promote the professional growth of teachers and lead to improved certification in math and science.

**Title III**

This federally funded program is designed to assist students with limited proficiency in English attain English proficiency and meet state academic achievement standards.

**Title XIX**

This federally funded program is designed to improve the health of eligible students by assuring that they are provided with preventive services, health assessment, and the necessary diagnosis, treatment and follow-up care in the context of an ongoing relationship between the students and health care providers.

**CDBG**

This federally funded Community Development Block Grant is designed to help defray the School Board's rebuilding costs following Hurricane Katrina, including those expenses not eligible for reimbursement by FEMA.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR FUND DESCRIPTIONS (CONTINUED)**  
**June 30, 2012**

**Food Service**

This program is partly funded by federal funds and is designed to provide nourishing meals to students.

**Head Start**

This federally funded program is designed to promote the educational, social and health needs of economically disadvantaged three to four-year old children.

**Head Start Body Start**

This federally funded program is designed to help fund play space enhancements at Head Start facilities.

**Head Start Quality Improvement ARRA**

This federally funded program is designed to help fund various Head Start expenses, such as supplies, equipment, facility improvement and teachers' professional development.

**Hurricane Educator Assistance Program**

This federally funded program is designed to assist in recruitment and retention efforts for certified and qualified educators.

**HERA Education for the Homeless ARRA**

This federally funded program is designed to ensure that homeless children have equal access to the same free and appropriate education as non-homeless children.

**LA 4 Temporary Assistance for Needy Families**

This federally funded program is designed to help provide quality early childhood education to "at risk" four-year old children.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR FUND DESCRIPTIONS (CONTINUED)**  
**June 30, 2012**

**Metropolitan Human Services District**

This federally funded program is designed to provide an addiction counselor in a school-based health center to provide early intervention and treatment for substance abuse.

**Migrant Education**

This No Child Left Behind program is federally funded and is designed to identify migrant children, establish contacts with migrant families and assist in planning educational, health and social services for migrant children over a multi-parish recruiting area.

**Restart**

This federally funded program is designed to provide assistance to school systems to help defray the costs related to the restart of operations in, the reopening of, and the re-enrollment of students following Hurricane Katrina.

**Special Education**

This federally and state funded program is designed to provide free education in the least restrictive environment to students with exceptionalities.

**Teaching Learning Technology Center**

This federally funded program is designed to assist in the integration of technology in the classrooms to improve teaching and learning.

**Vocational Education**

This federally funded program is designed to assist students in grades 9 through 12 acquire and develop job entry skills through courses in home economics, industrial arts and business education.

**Education Jobs ARRA**

This federally funded program is designed to assist in retaining quality teachers by defraying the costs of teachers' salaries.

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR FUND DESCRIPTIONS (CONTINUED)  
June 30, 2012**

**Safe and Supportive Schools**

This federally funded program is designed to assist schools and educators provide a safe and secure learning environment.

**State Grants and Other Programs**

This fund accounts for state and local educational grants and other programs required to be accounted for separately.

**Technical Preparation**

This federally funded program is designed to assist in the development and administration of technical preparation.

**CAPITAL PROJECTS FUND**

**2003 Construction Fund**

This fund is used to account for the proceeds of a \$1,300,000 bond issue in 2003 to be used in constructing, acquiring, erecting, improving and repairing schools and school related facilities.

**DEBT SERVICE FUNDS**

**General Obligation Sinking Fund**

This fund is used to account for the proceeds of ad valorem tax revenues dedicated for debt service.

**92 Sales Tax Bond Sinking Fund**

This fund is used to account for the portion of a 1% sales and use tax used for debt service.

**92 Sales Tax Bond Reserve Fund**

This fund is used to account for a reserve established for the payment of bond principal and interest.

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR FUND DESCRIPTIONS (CONTINUED)  
June 30, 2012**

**Bond Issue Sinking Fund**

This fund is used to account for the accumulation of funds for debt service not accumulated in other debt service funds.



**PLAQUEMINES PARISH SCHOOL BOARD  
SUPPLEMENTARY INFORMATION  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
June 30, 2012**

Special Revenue Funds							
	Title I	Title I	Title II	Title III	Title XIX	CDBG	Food Service
		ARRA					
<b>ASSETS</b>							
Cash	\$ 77,368	\$ -	\$ -	\$ 1,226	\$ 81,376	\$ 315,481	\$ 1,091,558
Cash equivalents	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Accounts receivable	131,892	-	46,759	3,821	6,415	2,257,881	-
Interfund receivables	-	5	-	-	-	-	93,046
Accrued interest receivable	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	35,450
<b>TOTAL ASSETS</b>	<b>\$ 209,260</b>	<b>\$ 5</b>	<b>\$ 46,759</b>	<b>\$ 5,047</b>	<b>\$ 87,791</b>	<b>\$ 2,573,362</b>	<b>\$ 1,220,054</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES:</b>							
Accounts payable	\$ 801	\$ -	\$ 1,339	\$ -	\$ 1,319	\$ 1,987,881	\$ 3,799
Cash overdraft	-	5	3,812	-	-	-	-
Interfund payables	108,459	-	21,608	47	-	270,000	-
Advances from General Fund	100,000	-	20,000	5,000	-	315,481	-
Deferred revenue	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>209,260</b>	<b>5</b>	<b>46,759</b>	<b>5,047</b>	<b>1,319</b>	<b>2,573,362</b>	<b>3,799</b>
<b>FUND BALANCES:</b>							
<b>Nonspendable:</b>							
Prepaid expenses	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	35,450
<b>Restricted for:</b>							
Donation relief	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
<b>Assigned to:</b>							
Classroom instruction	-	-	-	-	86,472	-	-
Capital projects	-	-	-	-	-	-	-
Donation relief	-	-	-	-	-	-	-
Food service	-	-	-	-	-	-	1,180,805
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>86,472</b>	<b>-</b>	<b>1,216,255</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 209,260</b>	<b>\$ 5</b>	<b>\$ 46,759</b>	<b>\$ 5,047</b>	<b>\$ 87,791</b>	<b>\$ 2,573,362</b>	<b>\$ 1,220,054</b>

(Continued)

Special Revenue Funds

Head Start	Head Start Body Start	Head Start Quality Improvement ARRA	Hurricane Educator Assistance Program	HERA Education for the Homeless ARRA	LA 4 Temporary Assistance for Needy Families	Metropolitan Human Services District
\$ 191,452	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ 30,633
188,212	-	-	-	-	50,992	9,077
19,724	1	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 399,388</u>	<u>\$ 1</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,992</u>	<u>\$ 39,710</u>
\$ 44,856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	1	-	-	-	51	-
144,532	-	-	-	-	50,941	-
210,000	-	10,000	-	-	-	-
-	-	-	-	-	-	-
<u>399,388</u>	<u>1</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>50,992</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	39,710
-	-	-	-	-	-	-
-	-	-	-	-	-	39,710
<u>\$ 399,388</u>	<u>\$ 1</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,992</u>	<u>\$ 39,710</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
SUPPLEMENTARY INFORMATION  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
June 30, 2011**

	Special Revenue Funds						
	Migrant Education	Restart	Special Education	Teaching Learning Technology Center	Vocational Education	Education Jobs ARRA	Safe and Supportive Schools
<b>ASSETS</b>							
Cash	\$ 4,383	\$ -	\$ 528,430	\$ -	\$ 46,861	\$ -	\$ -
Cash equivalents	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-
Accounts receivable	6,667	-	256,559	-	18,422	-	37,746
Interfund receivables	-	-	45,567	-	523	-	-
Accrued interest receivable	-	-	-	-	-	-	-
Prepaid expenses	-	-	33,520	-	-	-	2,300
Inventory	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 11,050</b>	<b>\$ -</b>	<b>\$ 864,076</b>	<b>\$ -</b>	<b>\$ 65,806</b>	<b>\$ -</b>	<b>\$ 40,046</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES:</b>							
Accounts payable	\$ -	\$ -	\$ 19,139	\$ -	\$ 806	\$ -	\$ 1,623
Cash overdraft	-	-	74,751	-	-	-	33,423
Interfund payables	6,050	-	306,718	-	-	-	-
Advances from General Fund	5,000	-	23,468	-	65,000	-	5,000
Deferred revenue	-	-	-	-	-	-	-
Total liabilities	11,050	-	424,076	-	65,806	-	40,046
<b>FUND BALANCES:</b>							
Nonspendable:							
Prepaid expenses	-	-	33,520	-	-	-	-
Inventory	-	-	-	-	-	-	-
Restricted for:							
Donation relief	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Assigned to:							
Classroom Instruction	-	-	406,480	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Donation relief	-	-	-	-	-	-	-
Food service	-	-	-	-	-	-	-
Total fund balances	-	-	440,000	-	-	-	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 11,050</b>	<b>\$ -</b>	<b>\$ 864,076</b>	<b>\$ -</b>	<b>\$ 65,806</b>	<b>\$ -</b>	<b>\$ 40,046</b>

Special Revenue Funds		Capital Projects Fund	Debt Service Funds				Total Nonmajor Governmental Funds
State Grants And Other Programs	Technical Preparation	2003 Construction Fund	General Obligation Sinking Fund	92 Sales Tax Bond Sinking Fund	92 Sales Tax Bond Reserve Fund	Bond Issue Sinking Fund	
\$ 80,502	\$ 6	\$ 739,652	\$ 21,367	\$ 410,768	\$ 58,226	\$ -	\$ 3,689,289
		131,385	253,051	87,262	370,900		842,598
		340,341			1,015,574		1,355,915
25,508							3,039,951
							158,866
		2,645			226		2,871
							35,820
							35,450
\$ 106,010	\$ 6	\$ 1,214,023	\$ 274,418	\$ 498,030	\$ 1,444,926	\$ -	\$ 9,160,760
\$ 323	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,061,892
47,897							112,043
							956,252
18,053							758,949
							18,053
66,273	6						3,907,189
							33,520
							35,450
39,737							39,737
			274,418	498,030	1,444,926		2,217,374
							492,952
		1,214,023					1,214,023
							39,710
							1,180,805
39,737	-	1,214,023	274,418	498,030	1,444,926	-	5,253,571
\$ 106,010	\$ 6	\$ 1,214,023	\$ 274,418	\$ 498,030	\$ 1,444,926	\$ -	\$ 9,160,760

**PLAQUEMINES PARISH SCHOOL BOARD  
SUPPLEMENTARY INFORMATION  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES  
For the Year Ended June 30, 2012**

Special Revenue Funds

	Title i	Title I ARRA	Title II	Title III	Title XIX	CDBG	Food Service
<b>REVENUES</b>							
Local sources:							
Investment and interest earnings	-	-	-	-	38	-	1,788
Charges for services - food services	-	-	-	-	-	-	273,956
Contributions and donations	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Restricted funds:							
State sources:							
Federal sources - through state	1,019,815	34,610	324,614	20,575	39,746	5,475,084	1,343,932
Federal sources - through other	-	-	-	-	-	-	-
Federal sources - commodities	-	-	-	-	-	-	87,663
Federal sources - direct	-	-	-	-	-	-	-
Unrestricted funds:							
State sources	-	-	-	-	-	-	259,152
<b>TOTAL REVENUES</b>	<b>1,019,815</b>	<b>34,610</b>	<b>324,614</b>	<b>20,575</b>	<b>39,784</b>	<b>5,475,084</b>	<b>1,966,491</b>
<b>EXPENDITURES</b>							
Current:							
Instruction:							
Regular programs	-	-	-	-	-	-	-
Special education programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Special programs	635,320	32,851	100,177	20,228	-	-	-
Support services:							
Pupil support	-	-	-	-	70,499	-	-
Instructional staff support	328,437	-	205,430	-	-	-	-
Business services	-	-	-	-	-	-	-
Operations & maintenance	2,798	-	-	-	-	540,000	-
Student transportation	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	1,738,127
Capital outlay	-	-	-	-	-	4,935,084	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>966,555</b>	<b>32,851</b>	<b>305,607</b>	<b>20,228</b>	<b>70,499</b>	<b>5,475,084</b>	<b>1,738,127</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>53,260</b>	<b>1,759</b>	<b>19,007</b>	<b>347</b>	<b>(30,715)</b>	<b>-</b>	<b>228,364</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	(53,260)	(1,759)	(19,007)	(347)	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(53,260)</b>	<b>(1,759)</b>	<b>(19,007)</b>	<b>(347)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(30,715)</b>	<b>-</b>	<b>228,364</b>
Fund balances at beginning of year	-	-	-	-	117,187	-	987,891
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 86,472</b>	<b>\$ -</b>	<b>\$ 1,216,255</b>

(Continued)

[illegible]

**PLAQUEMINES PARISH SCHOOL BOARD  
SUPPLEMENTARY INFORMATION  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES (CONTINUED)  
For the Year Ended June 30, 2012**

	Special Revenue Funds						
	Migrant Education	Restart	Special Education	Teaching Learning Technology Center	Vocational Education	Education Jobs ARRA	Safe and Supportive Schools
<b>REVENUES</b>							
Local sources:							
Investment and interest earnings	-	-	-	-	-	-	-
Charges for services - food services	-	-	-	-	-	-	-
Contributions and donations	-	-	-	-	-	-	-
Other:	-	1,162	8,332	-	-	-	-
Restricted funds:							
State sources	-	-	16,028	-	-	-	-
Federal sources - through state	20,302	-	1,373,597	23,128	50,347	9,938	65,968
Federal sources - through other	-	-	-	-	-	-	-
Federal sources - commodities	-	-	-	-	-	-	-
Federal sources - direct	-	-	-	-	-	-	-
Unrestricted funds:							
State sources	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>20,302</b>	<b>1,162</b>	<b>1,397,957</b>	<b>23,128</b>	<b>50,347</b>	<b>9,938</b>	<b>65,968</b>
<b>EXPENDITURES</b>							
Current:							
Instruction:							
Regular programs	-	-	-	-	-	9,938	-
Special education programs	-	-	205,346	-	-	-	-
Vocational programs	-	-	-	-	50,347	-	-
Other instructional programs	-	-	-	-	-	-	65,968
Special programs	20,302	-	-	-	-	-	-
Support services:							
Pupil support	-	-	552,206	-	-	-	-
Instructional staff support	-	-	515,396	21,571	-	-	-
Business services	-	-	1,014	-	-	-	-
Operations & maintenance	-	-	222	332	-	-	-
Student transportation	-	-	7,913	-	-	-	-
Food services	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>20,302</b>	<b>-</b>	<b>1,282,097</b>	<b>21,903</b>	<b>50,347</b>	<b>9,938</b>	<b>65,968</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>1,162</b>	<b>115,860</b>	<b>1,225</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	61,590	-	-	-	-
Transfers out	-	(1,162)	(57,394)	(1,225)	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(1,162)</b>	<b>4,196</b>	<b>(1,225)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>120,056</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances at beginning of year	-	-	319,944	-	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 440,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



Special Revenue Funds		Capital Projects Fund	Debt Service Funds				Total Nonmajor Governmental Funds
State Grants And Other Programs	Technical Preparation	2003 Construction Fund	General Obligation Sinking Fund	92 Sales Tax Bond Sinking Fund	92 Sales Tax Bond Reserve Fund	Bond Issue Sinking Fund	
-	-	8,140	38	240	7,703	160	18,107
82,532	-	-	-	-	-	-	273,956
-	-	-	-	-	-	-	82,532
-	-	-	-	-	-	-	9,494
170,678	-	-	-	-	-	-	186,706
-	-	-	-	-	-	-	10,101,894
-	-	-	-	-	-	-	94,455
-	-	-	-	-	-	-	87,663
-	-	-	-	-	-	-	810,980
-	-	-	-	-	-	-	259,152
253,210	-	8,140	38	240	7,703	160	11,924,939
851	-	-	-	-	-	-	10,789
2,533	-	-	-	-	-	-	205,346
101,375	-	-	-	-	-	-	52,880
102,519	-	-	-	-	-	-	315,297
-	-	-	-	-	-	-	1,731,059
5,830	-	-	-	-	-	-	670,769
-	-	-	-	-	-	-	1,237,435
-	-	-	-	-	-	-	1,014
-	-	-	-	-	-	-	543,352
-	-	-	-	-	-	-	7,913
-	-	-	-	-	-	-	1,738,127
-	-	-	-	-	-	-	4,935,084
-	-	-	278,000	1,125,000	-	-	1,403,000
-	-	-	43,544	107,452	-	-	150,996
213,108	-	-	321,544	1,232,452	-	-	13,003,061
40,102	-	8,140	(321,506)	(1,232,212)	7,703	160	(1,078,122)
-	-	-	326,911	908,809	-	-	1,297,310
(365)	-	-	-	-	-	(480,492)	(623,976)
(365)	-	-	326,911	908,809	-	(480,492)	673,334
39,737	-	8,140	5,405	(323,403)	7,703	(480,332)	(404,788)
-	-	1,205,883	269,013	821,433	1,437,223	480,332	5,658,359
\$ 39,737	\$ -	\$ 1,214,023	\$ 274,418	\$ 498,030	\$ 1,444,926	\$ -	\$ 5,253,571

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND**

**TITLE I**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL**

**For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 1,019,815	\$ 1,019,815	\$ -
<b>TOTAL REVENUES</b>	<u>1,019,815</u>	<u>1,019,815</u>	
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	635,320	635,320	-
Support services:			
Instructional staff support	328,437	328,437	-
Operations & maintenance	<u>2,798</u>	<u>2,798</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>966,555</u>	<u>966,555</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>53,260</u>	<u>53,260</u>	
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	<u>(53,260)</u>	<u>(53,260)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(53,260)</u>	<u>(53,260)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**TITLE I ARRA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - FINAL BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Restricted funds:			
Federal sources - through State	\$ 34,610	\$ 34,610	\$ -
<b>TOTAL REVENUES</b>	<u>34,610</u>	<u>34,610</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	32,851	32,851	-
<b>TOTAL EXPENDITURES</b>	<u>32,851</u>	<u>32,851</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>1,759</u>	<u>1,759</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(1,759)	(1,759)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(1,759)</u>	<u>(1,759)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND**

**TITLE II**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL**

**For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 324,614	\$ 324,614	\$ -
<b>TOTAL REVENUES</b>	<u>324,614</u>	<u>324,614</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	100,177	100,177	-
Support services:			
Instructional staff support	<u>205,430</u>	<u>205,430</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>305,607</u>	<u>305,607</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>19,007</u>	<u>19,007</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	<u>(19,007)</u>	<u>(19,007)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(19,007)</u>	<u>(19,007)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**TITLE III**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - FINAL BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 20,575	\$ 20,575	\$ -
<b>TOTAL REVENUES</b>	<u>20,575</u>	<u>20,575</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	<u>20,228</u>	<u>20,228</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>20,228</u>	<u>20,228</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>347</u>	<u>347</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	<u>(347)</u>	<u>(347)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(347)</u>	<u>(347)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**TITLE XIX**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - FINAL BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 38	\$ 38	\$ -
Restricted funds:			
Federal sources - through State	39,746	39,746	-
<b>TOTAL REVENUES</b>	39,784	39,784	-
<b>EXPENDITURES</b>			
Current:			
Support services:			
Pupil support	70,499	70,499	-
<b>TOTAL EXPENDITURES</b>	70,499	70,499	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	(30,715)	(30,715)	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	(30,715)	(30,715)	-
Fund balance at beginning of year	117,187	117,187	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ 86,472	\$ 86,472	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**CDBG**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - FINAL BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 5,475,084	\$ 5,475,084	\$ -
<b>TOTAL REVENUES</b>	5,475,084	5,475,084	-
<b>EXPENDITURES</b>			
Current:			
Support services:			
Operations & maintenance	540,000	540,000	-
Capital outlay	4,935,084	4,935,084	-
<b>TOTAL EXPENDITURES</b>	5,475,084	5,475,084	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**FOOD SERVICE**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - FINAL BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 1,787	\$ 1,788	\$ 1
Charges for services - food services	273,956	273,956	-
Restricted funds:			
Federal sources - through State	1,343,932	1,343,932	-
Federal sources - commodities	87,663	87,663	-
Unrestricted funds:			
State sources	259,152	259,152	-
<b>TOTAL REVENUES</b>	<u>1,966,490</u>	<u>1,966,491</u>	<u>1</u>
<b>EXPENDITURES</b>			
Current:			
Food services	1,739,376	1,738,127	1,249
<b>TOTAL EXPENDITURES</b>	<u>1,739,376</u>	<u>1,738,127</u>	<u>1,249</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>227,114</u>	<u>228,364</u>	<u>1,250</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	227,114	228,364	1,250
Fund balance at beginning of year	<u>987,891</u>	<u>987,891</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ 1,215,005</u></u>	<u><u>\$ 1,216,255</u></u>	<u><u>\$ 1,250</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
HEAD START  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - direct	\$ 810,980	\$ 810,980	\$ -
<b>TOTAL REVENUES</b>	810,980	810,980	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	656,167	656,169	(2)
Support services:			
Pupil support	6,236	6,236	-
Instructional staff support	148,577	148,575	2
<b>TOTAL EXPENDITURES</b>	810,980	810,980	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
HEAD START BODY START  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through other	-	14,991	14,991
Federal sources - direct	\$ 14,991	\$ -	\$ (14,991)
<b>TOTAL REVENUES</b>	14,991	14,991	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	14,991	14,991	-
<b>TOTAL EXPENDITURES</b>	14,991	14,991	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
HEAD START QUALITY IMPROVEMENT ARRA  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	-	-	-
<b>TOTAL REVENUES</b>	-	-	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	-	-	-
<b>TOTAL EXPENDITURES</b>	-	-	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-
Fund balances at beginning of year	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
HURRICANE EDUCATOR ASSISTANCE PROGRAM  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 142,771	\$ 142,771	\$ -
<b>TOTAL REVENUES</b>	142,771	142,771	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	142,771	142,771	-
<b>TOTAL EXPENDITURES</b>	142,771	142,771	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
HERA EDUCATION FOR THE HOMELESS ARRA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 2,532	\$ 2,532	\$ -
<b>TOTAL REVENUES</b>	<u>2,532</u>	<u>2,532</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	2,532	2,532	-
<b>TOTAL EXPENDITURES</b>	<u>2,532</u>	<u>2,532</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
LA 4 TEMPORARY ASSISTANCE FOR NEEDY FAMILIES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
State sources			
Federal sources - through State	\$ 154,935	\$ 154,935	\$ -
<b>TOTAL REVENUES</b>	154,935	154,935	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	145,970	145,970	-
<b>TOTAL EXPENDITURES</b>	145,970	145,970	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	8,965	8,965	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(8,965)	(8,965)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(8,965)	(8,965)	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
METROPOLITAN HUMAN SERVICES DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Other	\$ 79,464	\$ -	\$ (79,464)
Restricted funds:			
Federal sources - through other	-	79,464	79,464
<b>TOTAL REVENUES</b>	<u>79,464</u>	<u>79,464</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	5,183	5,183	-
Support services:			
Pupil support	54,024	41,828	12,196
Instructional staff support	-	12,196	(12,196)
<b>TOTAL EXPENDITURES</b>	<u>59,207</u>	<u>59,207</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>20,257</u>	<u>20,257</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	20,257	20,257	-
Fund balance at beginning of year	<u>19,453</u>	<u>19,453</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ 39,710</u></u>	<u><u>\$ 39,710</u></u>	<u><u>\$ -</u></u>



**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
MIGRANT EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 20,302	\$ 20,302	\$ -
<b>TOTAL REVENUES</b>	20,302	20,302	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	20,302	20,302	-
<b>TOTAL EXPENDITURES</b>	20,302	20,302	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
RESTART  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Other	\$ -	\$ 1,162	\$ 1,162
Restricted funds:			
Federal sources - through State	1,162	-	(1,162)
<b>TOTAL REVENUES</b>	1,162	1,162	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	1,162	-	1,162
<b>TOTAL EXPENDITURES</b>	1,162	-	1,162
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	1,162	1,162
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	(1,162)	(1,162)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	(1,162)	(1,162)
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
SPECIAL EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Other	\$ 11,647	\$ 8,332	\$ (3,315)
Restricted funds:			
State sources	-	16,028	16,028
Federal sources - through State	1,562,830	1,373,597	(189,233)
<b>TOTAL REVENUES</b>	1,574,477	1,397,957	(176,520)
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special education programs	316,961	205,346	111,615
Support services:			
Pupil support	552,078	552,206	(128)
Instructional staff support	515,260	515,396	(136)
Business services	1,014	1,014	-
Operations & maintenance	222	222	-
Student transportation	7,912	7,913	(1)
<b>TOTAL EXPENDITURES</b>	1,393,447	1,282,097	111,350
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	181,030	115,860	(65,170)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	61,590	61,590
Transfers out	(57,394)	(57,394)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(57,394)	4,196	61,590
<b>NET CHANGE IN FUND BALANCE</b>	123,636	120,056	(3,580)
Fund balance at beginning of year	319,944	319,944	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ 443,580	\$ 440,000	\$ (3,580)

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TEACHING LEARNING TECHNOLOGY CENTER  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 23,128	\$ 23,128	\$ -
<b>TOTAL REVENUES</b>	23,128	23,128	-
<b>EXPENDITURES</b>			
Current:			
Support services:			
Instructional staff support	21,571	21,571	-
Operations & maintenance	332	332	-
<b>TOTAL EXPENDITURES</b>	21,903	21,903	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	1,225	1,225	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(1,225)	(1,225)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(1,225)	(1,225)	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
VOCATIONAL EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 50,347	\$ 50,347	\$ -
<b>TOTAL REVENUES</b>	50,347	50,347	
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Vocational programs	50,347	50,347	-
<b>TOTAL EXPENDITURES</b>	50,347	50,347	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
EDUCATION JOBS ARRA  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 9,938	\$ 9,938	\$ -
<b>TOTAL REVENUES</b>	9,938	9,938	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular Programs	9,938	9,938	-
<b>TOTAL EXPENDITURES</b>	9,938	9,938	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
SAFE AND SUPPORTIVE SCHOOLS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 65,968	\$ 65,968	\$ -
<b>TOTAL REVENUES</b>	<u>65,968</u>	<u>65,968</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	<u>65,968</u>	<u>65,968</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>65,968</u>	<u>65,968</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
STATE GRANTS AND OTHER PROGRAMS  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Contributions and donations	\$ -	\$ 82,532	\$ 82,532
Other	82,532	-	(82,532)
Restricted funds:			
State sources	170,677	170,678	1
<b>TOTAL REVENUES</b>	253,209	253,210	1
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular Programs	851	851	-
Vocational programs	2,533	2,533	-
Other instructional programs	101,373	101,375	(2)
Special programs	102,519	102,519	-
Support services:			
Instructional staff support	5,830	5,830	-
<b>TOTAL EXPENDITURES</b>	213,106	213,108	(2)
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	40,103	40,102	(1)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(365)	(365)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	(365)	(365)	-
<b>NET CHANGE IN FUND BALANCES</b>	39,738	39,737	(1)
Fund balances at beginning of year	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ 39,738	\$ 39,737	\$ (1)



**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TECHNICAL PREPARATION  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	-	-	-
<b>TOTAL REVENUES</b>	-	-	-
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	-	-	-
<b>TOTAL EXPENDITURES</b>	-	-	-
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-
Fund balances at beginning of year	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	\$ -	\$ -	\$ -

**PLAQUEMINES PARISH SCHOOL BOARD**  
**FIDUCIARY TYPE FUND – AGENCY FUND DESCRIPTION**  
**June 30, 2012**

Agency Funds account for assets held by an entity as an agent for individuals, private organizations, other governments and/or other entity's funds.

**SCHOOL ACTIVITY FUND**

This fund accounts for the funds of the various individual school accounts. While the Fund is under the supervision of the School Board, these monies belong to the individual schools or their student bodies and are not available for use by the School Board.

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHOOL ACTIVITY AGENCY FUND  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
For the Year Ended June 30, 2012**

	<u>Balance June 30, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2012</u>
<b>ASSETS</b>				
Cash	\$ 689,144	\$ 1,687,664	\$ 1,794,577	\$ 582,231
<b>TOTAL ASSETS</b>	<u>\$ 689,144</u>	<u>\$ 1,687,664</u>	<u>\$ 1,794,577</u>	<u>\$ 582,231</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 109,754	\$ 30,790	\$ 109,754	\$ 30,790
Amounts held for school activities	<u>579,390</u>	<u>1,669,016</u>	<u>1,696,965</u>	<u>551,441</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 689,144</u>	<u>\$ 1,699,806</u>	<u>\$ 1,806,719</u>	<u>\$ 582,231</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHOOL ACTIVITY AGENCY FUND  
SCHEDULE OF CHANGES IN AMOUNTS  
HELD FOR SCHOOL ACTIVITIES  
LISTED BY INDIVIDUAL SCHOOL  
For the Year Ended June 30, 2012**

<u>SCHOOL</u>	<u>Balance June 30, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2012</u>
Belle Chasse High School	\$ 184,534	\$ 613,882	\$ 614,422	\$ 183,994
Belle Chasse Middle School	59,068	279,695	282,388	56,375
Belle Chasse Primary School	180,227	439,055	428,892	190,390
Boothville-Venice Elementary School	42,927	102,538	111,618	33,847
Phoenix High School	19,918	45,592	50,027	15,483
South Plaquemines High School	58,540	155,146	162,467	51,219
South Plaquemines Elementary School	32,852	32,132	46,211	18,773
Plaquemines Parish Learning Center	1,324	976	940	1,360
<b>TOTALS</b>	<u>\$ 579,390</u>	<u>\$ 1,669,016</u>	<u>\$ 1,696,965</u>	<u>\$ 551,441</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS**  
**For the Year Ended June 30, 2012**

Board Member	Amount
Fran Bayhi-Martinez (Executive Committee member)	\$ 9,750
Michael Jiles	9,600
Joyce Lamkin	9,600
Carlton LaFrance	9,600
Nancy LaHaye (Executive Committee member)	10,150
Paul Lemaire, Jr. (Executive Committee member)	9,950
William Mertz (President, Executive Committee member)	11,350
Charles P. Soileau	9,600
Anthony St. Philip	9,600
<b>TOTAL</b>	<b>\$ 89,200</b>

The Schedule of Compensation Paid to Board Members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature.

The compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month and the Board President receives \$900 per month for performing the duties of his/her offices. Additionally, the members of the Board's Executive Committee receive compensation for their attendance at Executive Committee meetings, pursuant to Louisiana Revised Statute 17:56(B).

## STATISTICAL SECTION



## STATISTICAL SECTION

This part of the Plaquemines Parish School Board's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the School Board's overall financial health.

### **Contents**

### **Tables**

#### **Financial Trends**

1 - 4

These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.

#### **Revenue Capacity**

5 - 9

These schedules contain information to help the reader assess the School Board's most significant local revenue source, the property tax.

#### **Debt Capacity**

10 - 13

These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue additional debt in the future.

#### **Demographic and Economic Information**

14 - 15

These schedules offer demographic and economic indicators to help the reader understand the environment within the School Board's financial activities take place.

#### **Operating Information**

16 - 18

These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual financial reports for the relevant year, or from the Plaquemines Parish School Board's Finance Department.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NET ASSETS BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

**TABLE 1**

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Governmental Activities</b>										
Invested in capital assets, net of related debt	\$ 14,466,209	\$ 15,289,691	\$ 14,694,595	\$ 22,421,128	\$ 44,733,629	\$ 47,290,856	\$ 49,932,154	\$ 65,474,062	\$ 92,866,629	\$ 148,988,238
Restricted	2,031,879	2,067,734	2,266,964	2,504,210	3,792,802	6,373,730	8,039,330	9,426,601	3,137,189	2,302,495
Unrestricted	2,092,846	6,855,556	8,625,663	34,700,881	40,146,670	40,944,507	32,457,026	28,136,650	39,631,799	42,725,617
<b>Total governmental activities net assets</b>	<b>\$ 18,590,934</b>	<b>\$ 24,212,981</b>	<b>\$ 25,587,222</b>	<b>\$ 59,626,219</b>	<b>\$ 88,673,101</b>	<b>\$ 94,609,093</b>	<b>\$ 90,428,510</b>	<b>\$ 103,037,313</b>	<b>\$ 135,635,617</b>	<b>\$ 194,016,350</b>



**PLAQUEMINES PARISH SCHOOL BOARD**  
**CHANGES IN NET ASSETS**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

**TABLE 2**

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Expenses</b>										
Instruction:										
Regular programs	\$ 15,044,321	\$ 15,989,851	\$ 16,777,204	\$ 11,890,403	\$ 14,962,717	\$ 18,744,321	\$ 24,118,267	\$ 23,979,360	\$ 21,781,435	\$ 20,989,801
Special education programs	5,876,138	6,113,526	6,736,492	4,954,208	8,817,713	12,383,864	9,634,165	9,405,454	8,752,189	6,008,605
Vocational programs	59,142	65,984	56,780	67,209	78,701	73,268	115,017	106,491	83,278	101,460
Adult education	44,504	48,808	44,242							
Other instructional programs	756,056	380,152	598,779	760,150	277,710	380,506	537,870	328,025	516,135	760,742
Special programs										2,284,479
Support services:										
Pupil support	1,493,017	1,635,351	1,777,650	1,844,127	1,644,788	2,020,718	2,264,287	2,391,962	2,224,890	4,223,626
Instructional staff support	1,755,915	1,888,425	1,880,118	2,173,062	2,549,181	2,815,474	3,148,339	4,083,472	3,832,744	3,768,775
General administration	1,414,941	1,529,376	2,195,867	1,637,682	1,938,651	2,326,172	2,528,677	1,890,283	1,902,202	1,745,930
School administration	1,830,835	2,002,383	1,919,083	1,705,502	2,076,350	2,266,926	2,801,864	2,495,518	2,478,926	2,847,998
Business services	601,389	572,656	580,484	601,977	806,661	1,026,407	1,155,429	1,354,278	1,372,589	1,594,693
Operations & maintenance	4,538,103	4,727,909	7,227,319	6,483,627	7,350,947	7,440,819	10,857,423	7,955,262	7,278,191	8,358,721
Student transportation	2,909,938	2,955,130	3,114,846	2,445,900	2,962,781	4,005,198	5,411,924	4,904,416	4,180,061	4,463,283
Central services	501,789	489,646	627,119	634,248	1,393,180	855,695	1,179,838	1,866,084	1,675,546	1,893,943
Food services	2,417,956	2,356,830	2,666,006	1,516,174	2,150,743	2,305,640	3,119,483	3,270,177	2,892,419	2,602,324
Community services	13,228	11,862	13,475	14,978	113,980	30,873	78,925	126,967	121,728	
Facilities acquisition	5,922	20,210	99,875	465,389	91,138	368,516	42,961	1,352,020	66,812	2,225
Miscellaneous	249,761	78,073	200,502	94,100	2,110	2,090	84,250			
Interest on long-term debt	442,556	427,455	433,292	528,685	543,347	496,391	447,448	395,856	278,651	131,054
Total Expenses	39,975,511	41,293,627	46,999,133	37,837,421	47,760,698	57,942,878	67,444,217	65,989,875	59,437,796	61,777,659
<b>Program Revenues</b>										
Charges for services:										
Food services	425,415	425,196	425,411	188,087	255,605	223,852	241,077	276,221	328,094	273,956
Operating grants and contributions	6,003,491	7,102,096	6,373,283	10,644,417	15,257,660	13,266,835	8,643,644	11,834,316	7,715,726	6,869,749
Capital grants and contributions				18,253,803	18,103,415	1,107,928	6,345,638	16,378,537	28,980,545	58,054,566
Total Program Revenues	6,428,906	7,527,292	6,798,694	29,086,307	33,616,680	14,598,615	15,230,359	28,489,074	37,024,365	65,198,271
Net (Expense) Revenue	(33,546,605)	(33,766,335)	(40,200,439)	(8,751,114)	(14,144,018)	(43,344,263)	(52,213,858)	(37,500,801)	(22,413,431)	3,420,612
<b>General Revenues and Other Changes in Net Assets</b>										
Taxes:										
Property taxes	12,202,396	13,123,300	13,634,559	12,924,681	12,989,241	14,799,804	18,465,690	20,205,915	20,445,169	21,970,083
Sales and use taxes	10,150,180	12,862,065	12,340,253	16,549,955	16,729,737	16,989,976	16,797,966	16,828,632	22,912,329	20,498,792
State revenue sharing	101,966	104,702	107,629	141,651	78,046	191,995	112,007	92,052	88,758	104,089
Grants and contributions not restricted to specific purposes:										
Minimum foundation program	11,106,715	11,333,603	11,682,968	12,687,525	9,357,313	13,326,232	12,729,317	12,620,250	12,070,295	12,091,338
Interest and investment earnings	253,208	69,226	560,784	614,570	1,373,109	1,114,070	585,941	175,801	234,609	87,569
Miscellaneous	331,556	423,709	3,265,477	365,540	770,694	197,852	203,246	170,023	179,235	208,250
Gain (loss) on disposal of assets	(47,655)	(46,511)	(16,991)	(493,811)	1,892,760	2,440,326	(860,892)	16,931	(1,118,660)	
Total General Revenues and Other Changes in Net Assets	34,098,366	37,870,094	41,574,479	42,790,111	43,190,900	49,280,255	48,033,275	50,109,604	55,011,735	54,960,121
<b>Change in Net Assets</b>	\$ 551,761	\$ 4,103,759	\$ 1,374,240	\$ 34,038,997	\$ 29,046,882	\$ 5,935,992	\$ (4,180,583)	\$ 12,608,803	\$ 32,598,304	\$ 58,380,733

**PLAQUEMINES PARISH SCHOOL BOARD**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

**TABLE 3**

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>General fund</b>										
Reserved	\$ 533,145	\$ 461,370	\$ 1,508,322	\$ 9,974,139	\$ 15,564,520	\$ 20,772,305	\$ 17,567,790	\$ 14,262,880	\$ -	\$ -
Unreserved	2,848,336	6,222,511	7,066,943	25,473,806	24,915,111	24,347,360	24,855,016	27,350,393	-	-
Nonspendable:										
Prepaid expenses	-	-	-	-	-	-	-	-	1,322,014	1,600,327
Restricted for:										
Technology - tobacco settlement	-	-	-	-	-	-	-	-	868,047	876,922
Scholarships	-	-	-	-	-	-	-	-	43,741	13,909
Protested taxes	-	-	-	-	-	-	-	-	397,381	-
Donation relief	-	-	-	-	-	-	-	-	129,188	85,121
Committed to:										
Emergencies and other contingencies	-	-	-	-	-	-	-	-	10,000,000	10,000,000
Technology infrastructure improvements	-	-	-	-	-	-	-	-	-	500,000
Capital improvements	-	-	-	-	-	-	-	-	2,000,000	2,400,000
Assigned to:										
Apartment maintenance	-	-	-	-	-	-	-	-	4,427	3,054
Donation relief	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	20,623,085	24,450,708
<b>Total general fund</b>	<b>\$ 3,381,481</b>	<b>\$ 6,683,881</b>	<b>\$ 8,575,265</b>	<b>\$ 35,447,945</b>	<b>\$ 40,479,631</b>	<b>\$ 45,119,665</b>	<b>\$ 42,422,806</b>	<b>\$ 41,613,273</b>	<b>\$ 35,387,883</b>	<b>\$ 39,930,041</b>
<b>All other governmental funds</b>										
Reserved	\$ 2,031,879	\$ 2,067,734	\$ 3,381,524	\$ 4,444,651	\$ 4,043,048	\$ 5,652,341	\$ 7,439,694	\$ 9,191,954	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	503,444	1,029,782	1,070,568	482,972	394,414	742,021	1,005,136	1,257,087	-	-
Capital projects funds	292,862	1,287,299	-	952,466	976,219	1,150,002	1,174,741	1,187,979	-	-
Nonspendable:										
Prepaid expenses	-	-	-	-	-	-	-	-	49,371	33,520
Inventory	-	-	-	-	-	-	-	-	40,034	35,450
Restricted for:										
Donation relief	-	-	-	-	-	-	-	-	3,008,001	2,217,374
Debt service	-	-	-	-	-	-	-	-	-	-
Assigned, reported in:										
Special revenue funds	-	-	-	-	-	-	-	-	387,760	1,713,467
Capital projects funds	-	-	-	-	-	-	-	-	10,281,202	1,214,023
Unassigned	-	-	-	-	-	-	-	-	967,310	(1,978,392)
<b>Total all other governmental funds</b>	<b>\$ 2,828,185</b>	<b>\$ 4,384,815</b>	<b>\$ 4,452,092</b>	<b>\$ 5,880,089</b>	<b>\$ 5,413,681</b>	<b>\$ 7,544,364</b>	<b>\$ 9,619,571</b>	<b>\$ 11,637,020</b>	<b>\$ 14,733,678</b>	<b>\$ 3,275,179</b>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

**TABLE 4**

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>REVENUES</b>										
Local sources:										
Ad valorem taxes	\$ 12,202,396	\$ 13,123,300	\$ 13,634,559	\$ 12,924,681	\$ 12,989,241	\$ 14,799,804	\$ 18,465,690	\$ 20,205,915	\$ 20,072,225	\$ 21,371,555
1% collection by Sheriff on taxes other than school taxes	360,056	368,911	388,453	383,724	374,189	418,736	506,121	567,869	572,944	598,528
Sales taxes	9,790,124	12,493,154	11,951,800	16,166,231	16,355,548	16,571,240	16,291,845	16,260,763	22,912,329	20,498,792
Interest earnings	226,540	245,680	457,273	646,683	1,304,901	1,044,852	416,940	208,059	209,026	87,569
Charges for services - food services	425,415	425,196	425,411	188,087	255,605	223,852	241,077	276,221	328,094	273,956
Rents on 16th section and other school lands:	41,990	53,050	3,059,115	55,620	464,262	126,719	57,229	53,202	51,877	45,683
Rents from apartments	83,688	81,381	79,218	1,778	51,827	37,025	960	19,680	12,375	16,407
Contributions and donations	38,031	71,482	38,222	353,296	2,579,494	760,659	69,019	121,738	114,562	152,707
Other	205,879	289,278	126,545	309,528	254,526	34,969	149,480	175,050	183,205	146,160
Restricted funds:										
State sources	979,035	1,761,702	634,328	904,260	1,411,848	1,157,167	1,600,108	597,516	260,584	215,554
Federal sources - through State	4,115,774	4,355,528	4,575,395	23,225,748	25,876,029	14,811,511	9,089,589	21,802,686	32,518,414	52,503,886
Federal sources - through other	-	-	-	-	-	-	-	-	-	94,455
Federal sources - commodities	87,923	115,662	103,283	56,186	60,213	78,891	87,855	60,537	94,355	87,663
Federal sources - direct	675,327	753,034	872,701	722,191	766,458	892,669	1,798,443	2,879,568	1,120,134	810,980
Unrestricted funds:										
State sources	11,106,715	11,333,603	11,682,968	12,687,525	9,357,313	13,526,232	12,729,317	12,620,250	12,070,295	12,091,338
Federal sources - direct	104,120	39,166	97,443	135,676	52,413	63,325	93,385	56,746	59,529	71,467
Federal sources - through State	3,281	5,522	51,911	-	8,519	3,924	6,650	6,830	3,187	-
Revenue sharing	101,966	104,702	107,629	141,651	78,046	191,995	112,007	92,052	88,758	104,089
<b>TOTAL REVENUES</b>	<b>40,548,260</b>	<b>45,620,351</b>	<b>48,286,854</b>	<b>68,902,865</b>	<b>72,240,432</b>	<b>64,743,570</b>	<b>61,728,791</b>	<b>76,004,502</b>	<b>90,675,536</b>	<b>109,173,976</b>
<b>EXPENDITURES</b>										
Current:										
Instruction:										
Regular Programs	14,889,209	15,855,748	16,924,984	12,196,119	14,999,226	18,639,076	20,140,016	20,945,991	20,932,721	19,996,578
Special education programs	5,799,121	6,083,066	6,705,610	5,084,411	11,132,215	13,515,074	9,290,615	10,879,049	8,617,596	5,515,284
Vocational programs	66,542	67,718	64,085	70,563	77,519	71,441	66,975	44,497	75,892	76,612
Adult education	43,544	47,645	43,267	-	-	-	-	-	-	-
Other instructional programs	786,959	413,737	706,639	747,969	298,115	384,361	504,865	304,537	532,666	735,166
Special programs	-	-	-	-	-	-	-	-	-	2,147,823
Support services:										
Pupil support	1,463,690	1,591,579	1,737,385	1,817,091	1,624,595	1,974,792	1,960,856	1,940,121	2,206,617	3,910,722
Instructional staff support	1,706,036	1,832,745	1,824,449	2,159,563	2,475,337	2,786,449	2,706,097	3,561,797	3,677,630	3,607,963
General administration	1,283,447	1,428,484	2,073,687	1,572,957	1,746,469	2,099,586	2,154,296	1,630,707	1,747,353	1,576,030
School administration	1,789,036	1,941,659	1,917,326	1,705,758	2,021,080	2,231,495	2,256,561	2,205,923	2,316,260	2,650,575
Business services	581,743	583,501	570,216	572,587	771,562	1,024,812	1,005,509	1,152,632	1,361,761	1,518,198
Operations & maintenance	5,054,495	4,726,164	7,498,813	20,960,076	22,871,212	8,135,641	12,999,062	8,736,972	7,047,302	7,886,923
Student transportation	2,709,382	2,715,673	3,928,533	2,456,598	3,061,916	4,421,743	4,262,658	4,064,663	3,775,296	3,654,426
Central services	480,356	476,600	692,274	668,775	1,406,483	828,940	1,026,250	1,653,896	1,590,037	1,853,252
Food services	2,329,509	2,279,458	2,702,206	1,502,222	2,208,103	2,398,937	2,516,412	2,673,954	2,659,049	2,379,196
Community services	12,943	11,582	13,178	14,689	112,268	30,103	76,481	122,989	90,346	23,551
Capital outlay	172,065	477,962	330,076	2,887,925	3,405,945	1,534,266	73,208	13,225,615	29,232,812	56,960,625
Debt service:										
Principal	1,833,873	850,490	882,427	983,634	1,175,988	1,221,818	1,277,818	1,331,818	7,072,012	1,448,818
Interest and other charges	469,925	423,258	416,047	481,072	406,372	359,771	311,735	261,312	968,388	150,996
Miscellaneous	249,761	78,073	200,502	94,100	2,110	2,090	2,300	84,250	-	-
<b>TOTAL EXPENDITURES</b>	<b>41,721,638</b>	<b>41,885,142</b>	<b>49,231,704</b>	<b>55,976,109</b>	<b>69,796,515</b>	<b>61,660,395</b>	<b>62,631,714</b>	<b>74,820,723</b>	<b>93,903,738</b>	<b>116,092,738</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,173,378)</b>	<b>3,735,209</b>	<b>(944,850)</b>	<b>12,926,756</b>	<b>2,443,917</b>	<b>3,083,175</b>	<b>(902,923)</b>	<b>1,183,779</b>	<b>(3,228,202)</b>	<b>(6,918,762)</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers of indirect costs	-	-	-	(1,386)	80	(861)	(4,423)	(55)	(261)	-
Debt proceeds	-	1,300,000	2,800,000	5,689,194	-	-	-	-	-	-
Insurance proceeds	-	-	-	9,718,226	2,027,999	3,554,566	57,252	995	-	-
Sales proceeds	50,821	275	-	-	25,074	64,619	59,441	55,455	74,148	2,421
Gain (loss) on investments	26,668	(176,454)	103,511	(32,113)	68,208	69,218	169,001	(32,258)	25,583	-
Transfers in	422,138	381,155	140,179	4,999,327	360,000	665,250	710,500	4,223,862	14,951,628	1,921,286
Transfers out	(422,138)	(381,155)	(140,179)	(4,999,327)	(360,000)	(665,250)	(710,500)	(4,223,862)	(14,951,628)	(1,921,286)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>77,489</b>	<b>1,123,821</b>	<b>2,903,511</b>	<b>15,373,921</b>	<b>2,121,361</b>	<b>3,687,542</b>	<b>281,271</b>	<b>24,137</b>	<b>99,470</b>	<b>2,421</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (1,095,889)</b>	<b>\$ 4,859,030</b>	<b>\$ 1,958,661</b>	<b>\$ 28,300,677</b>	<b>\$ 4,565,278</b>	<b>\$ 6,770,717</b>	<b>\$ (621,652)</b>	<b>\$ 1,207,916</b>	<b>\$ (3,128,732)</b>	<b>\$ (6,916,341)</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>5.52%</b>	<b>3.04%</b>	<b>2.64%</b>	<b>2.62%</b>	<b>2.27%</b>	<b>2.56%</b>	<b>2.54%</b>	<b>2.13%</b>	<b>8.56%</b>	<b>2.74%</b>

**PLAQUEMINES PARISH SCHOOL BOARD  
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

**TABLE 5**

<i>Fiscal Year</i>	<i>Ad Valorem Tax</i>	<i>Sales and Use Tax</i>	<i>Total</i>
2003	\$ 12,562,452	\$ 9,790,124	\$ 22,352,576
2004	13,492,211	12,493,154	25,985,365
2005	14,023,012	11,951,800	25,974,812
2006	13,308,405	16,166,231	29,474,636
2007	13,363,430	16,355,548	29,718,978
2008	15,218,540	16,571,240	31,789,780
2009	18,971,811	16,291,845	35,263,656
2010	20,773,784	16,260,763	37,034,547
2011	20,645,169	22,912,329	43,557,498
2012	21,970,083	20,498,792	42,468,875

**PLAQUEMINES PARISH SCHOOL BOARD**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

**TABLE 6**

Fiscal Year	Real Property Assessed Value	Other Property Assessed Value	Total Assessed Value	Amount of Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2003	104,445,260	448,777,855	553,223,115	29,891,925	523,331,190	24.70	3,876,527,333	14.27%
2004	111,920,950	460,544,680	572,465,630	31,156,670	541,308,960	24.70	4,009,696,000	14.28%
2005	144,277,100	479,412,995	623,690,095	34,108,705	589,581,390	24.41	4,638,857,633	13.44%
2006	104,118,305	493,459,060	597,577,365	24,228,275	573,349,090	24.41	4,330,910,117	13.80%
2007	106,725,135	475,297,270	582,022,405	23,242,860	558,779,545	24.41	4,235,899,817	13.74%
2008	112,053,485	538,677,495	650,730,980	24,504,045	626,226,935	24.41	4,711,718,150	13.81%
2009	140,694,290	681,593,395	822,287,685	27,586,960	794,700,725	24.41	5,950,898,867	13.82%
2010	145,173,345	799,990,248	945,163,593	29,556,404	915,607,189	24.41	6,785,001,770	13.93%
2011	147,265,790	784,083,349	931,349,139	29,558,540	901,790,599	24.41	6,699,880,227	13.90%
2012	152,998,430	787,329,867	940,328,297	30,293,195	910,035,102	24.41	6,778,850,080	13.87%

Source: Plaquemines Parish Assessor's Office.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**PROPERTY TAX RATES**  
**DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

**TABLE 7**

Fiscal Year	Plaquemines Parish School Board										Overlapping Rates					
	Plaquemines Parish School Board										Plaquemines Parish Government		Plaquemines Parish Sheriff		Plaquemines Parish Hospital District	
	Plaquemines Parish School Board										Plaquemines Parish Government		Plaquemines Parish Sheriff		Plaquemines Parish Hospital District	
	Regular School Tax	Employee Health Benefits	Salaries #1	Maintenance & Operations	Salaries #2	Technology	Cap Improve & Maintenance	Total Millage	Total Millage	Total Millage	Total Millage	Total Millage	Total Millage	Total Millage	Total Millage	Total Millage
2003	6.03	1.70	2.50	4.97	7.50	1.00	1.00	24.70	19.07	16.45	2.64	1.20	16.45	2.64	1.20	39.36
2004	6.03	1.70	2.50	4.97	7.50	1.00	1.00	24.70	19.07	16.45	2.64	1.20	16.45	2.64	1.20	39.36
2005	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	18.01	16.45	5.32	1.20	16.45	5.32	1.20	40.98
2006	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	18.01	16.45	5.32	1.20	16.45	5.32	1.20	40.98
2007	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	18.01	16.45	5.32	1.20	16.45	5.32	1.20	40.98
2008	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	18.01	16.45	5.32	1.20	16.45	5.32	1.20	40.98
2009	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	16.45	5.32	1.20	38.12
2010	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	13.65	16.45	5.32	1.20	16.45	5.32	1.20	36.62
2011	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	16.45	5.32	1.20	38.12
2012	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	16.45	5.32	1.20	38.12

Sources: Plaquemines Parish Assessor, Plaquemines Parish Assessor Annual Financial Report, Plaquemines Parish Government Annual Financial Report, Plaquemines Parish Sheriff Annual Financial Report.

**PLAQUEMINES PARISH SCHOOL BOARD  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

**TABLE 8**

Taxpayer	2011			2002		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
ConocoPhillips Petroleum Co.	\$ 91,912,011	1	10.10%	\$ 62,666,950	1	11.97%
ChevronTexaco/Chevron Chemical/Chevron USA	64,098,838	2	7.04%	39,298,700	2	7.51%
Kirby Inland Marine, LP	49,210,750	3	5.41%	24,118,320	3	4.61%
AEP River	36,728,430	4	4.04%			
Ingram Barge Co.	33,996,930	5	3.74%			
Helis Oil & Gas	29,759,467	6	3.27%			
Hilcorp Energy	28,043,246	7	3.08%			
Apache Corp	27,107,512	8	2.98%			
US United Bulk	26,586,075	9	2.92%			
Energy Partners, LTD	24,037,656	10	2.64%	18,617,740	5	3.56%
TECO				20,625,910	4	3.94%
Amerada Hess Corporation				17,142,740	6	3.28%
AEP Memco, LLC				12,371,850	7	2.36%
Ocean Energy				11,092,460	8	2.12%
Colonial Pipeline Co.				10,459,010	9	2.00%
Equilon Pipeline				8,247,565	10	1.58%
Totals	<u>\$ 411,480,915</u>		<u>45.22%</u>	<u>\$ 224,641,245</u>		<u>42.93%</u>

Note: Since property tax assessments are effective in December of each calendar year, 2011 and 2002 represent the current year and nine years ago, respectively.

Source: Plaquemines Parish Government Annual Report.

**PLAQUEMINES PARISH SCHOOL BOARD  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 9**

Fiscal Year	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	12,926,280	*	*	*	*	*
2004	13,370,331	\$ 12,674,929	94.80%	\$ 48,697	\$ 12,723,626	95.16%
2005	14,391,682	13,375,416	92.94%	48,611	13,424,027	93.28%
2006	13,995,451	6,344,274	45.33%	330,869	6,675,143	47.70%
2007	13,639,809	12,362,183	90.63%	659,075	13,021,258	95.47%
2008	15,286,199	14,539,877	95.12%	689,630	15,229,507	99.63%
2009	19,398,645	18,165,852	93.64%	612,153	18,778,005	96.80%
2010	22,349,971	19,183,137	85.83%	173,374	19,356,511	86.61%
2011	22,012,709	19,881,477	90.32%	149,794	20,031,271	91.00%
2012	22,213,957	20,931,198	94.23%	N/A	20,931,198	94.23%

\* Information unavailable.



**PLAQUEMINES PARISH SCHOOL BOARD  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 10**

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Loans Payable	Capital Leases			
2003	\$ 8,600,000	\$ 572,728	\$ 29,267	\$ 9,201,995	2.09%	\$ 333
2004	9,110,000	526,909	14,595	9,651,504	2.12%	337
2005	11,080,000	481,091	7,986	11,569,077	1.84%	405
2006	10,149,000	6,124,467	1,170	16,274,637	3.43%	753
2007	9,020,000	6,078,649	-	15,098,649	3.18%	699
2008	7,844,000	6,032,831	-	13,876,831	2.97%	652
2009	6,612,000	5,987,013	-	12,599,013	2.70%	592
2010	5,326,000	5,941,194	-	11,267,194	2.23%	489
2011	3,989,000	206,182	-	4,195,182	0.83%	182
2012	2,586,000	160,364	-	2,746,364	0.54%	119

**PLAQUEMINES PARISH SCHOOL BOARD  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 11**

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less Amounts Available in Debt Service Funds</u>	<u>Total</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Per Capita</u>
2003	\$ 8,600,000	\$ 2,031,879	\$ 6,568,121	0.17%	\$ 238
2004	9,110,000	2,067,734	7,042,266	0.18%	246
2005	11,080,000	2,266,964	8,813,036	0.20%	309
2006	10,149,000	2,504,210	7,644,790	0.18%	354
2007	9,020,000	3,792,802	5,227,198	0.12%	242
2008	7,844,000	5,652,341	2,191,659	0.05%	103
2009	6,612,000	7,439,694	(827,694)	-0.01%	(39)
2010	5,326,000	9,191,954	(3,865,954)	-0.06%	(168)
2011	3,989,000	3,008,001	980,999	0.01%	43
2012	2,586,000	2,217,374	368,626	0.01%	16

**PLAQUEMINES PARISH SCHOOL BOARD  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2012  
(UNAUDITED)**

**TABLE 12**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Overlapping:			
Plaquemines Parish Government	\$ 74,711,210	100%	\$ 74,711,210
Plaquemines Parish Sheriff	<u>16,710,480 *</u>	100%	<u>16,710,480</u>
Subtotal, Overlapping Debt	91,421,690		91,421,690
Direct:			
Plaquemines Parish School Board	<u>2,746,364</u>	100%	<u>2,746,364</u>
Total Direct and Overlapping Debt	<u>\$ 94,168,054</u>		<u>\$ 94,168,054</u>

\* Information for the year ended June 30, 2011 is the latest currently available.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of Plaquemines Parish. This schedule estimated the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Plaquemines Parish. This process recognizes that when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

Sources: Plaquemines Parish Sheriff Annual Financial Report,  
Plaquemines Parish Government Annual Report.

**PLAQUEMINES PARISH SCHOOL BOARD  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 13**

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt limit	\$ 193,628,090	\$ 200,362,971	\$ 218,291,533	\$ 209,152,078	\$ 203,707,842	\$ 227,755,843	\$ 287,800,690	\$ 330,807,258	\$ 325,972,199	\$ 329,114,904
Total net debt applicable to limit	(8,600,000)	(9,110,000)	(11,080,000)	(10,149,000)	(9,020,000)	(7,844,000)	(6,612,000)	(5,326,000)	(3,989,000)	(2,586,000)
	\$ 185,028,090	\$ 191,252,971	\$ 207,211,533	\$ 199,003,078	\$ 194,687,842	\$ 219,911,843	\$ 281,188,690	\$ 325,481,258	\$ 321,983,199	\$ 326,528,904
Total net debt applicable to the limit as a percentage of debt limit	4.44%	4.55%	5.08%	4.85%	4.43%	3.44%	2.30%	1.61%	1.22%	0.79%

**Legal Debt Margin Calculation for Fiscal Year 2011**

Assessed value	\$ 940,328,297
(1) Debt limit - 35% of	329,114,904
Deduct - Amount of debt applicable to debt limit:	
Bonded debt	(2,586,000)
<b>Legal Debt Margin</b>	<b>\$ 326,528,904</b>

(1) State law allows a maximum of 35% of assessed valuation for total bonded general obligation debt.

**PLAQUEMINES PARISH SCHOOL BOARD  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 14**

<u>Fiscal Year</u>	<u>Parish Population</u>	<u>Parish Total Personal Income</u>	<u>Parish Per Capita Personal Income</u>	<u>Unemployment Rate</u>	<u>School Enrollment</u>
2003	27,652	\$ 440,689,924	15,937	6.0%	4,820
2004	28,615	456,037,255	15,937	5.8%	4,981
2005	28,565	627,287,400	21,960	5.1%	4,802
2006	21,610	474,555,600	21,960	*	3,061
2007	21,597	474,270,120	21,960	*	3,610
2008	21,276	467,220,960	21,960	3.5%	3,634
2009	21,276	467,220,960	21,960	4.2%	3,610
2010	23,042	506,002,320	21,960	6.3%	3,839
2011	23,042	506,002,320	21,960	6.6%	3,849
2012	23,042	506,002,320	21,960	6.7%	3,879

\* Information unavailable.

Sources: U.S. Census Bureau, U.S. Bureau of Labor Statistics.

**PLAQUEMINES PARISH SCHOOL BOARD  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND ONE YEAR  
(UNAUDITED)**

**TABLE 15**

Employer	CURRENT YEAR			ONE YEAR AGO		
	Employees (Approx.)	Rank	% of Plaquemines Parish Employment	Employees (Approx.)	Rank	% of Plaquemines Parish Employment
Plaquemines Parish School Board	750	1	7.23%	*	1	*
ART Catering, Inc.	380	2	3.66%	*	2	*
Conoco Phillips	380	3	3.66%	*	3	*
Gulf Intracoastal Constructors	331	4	3.19%	*	4	*
Superior Energy Services, Inc.	200	5	1.93%	*	5	*
Versabar, Inc.	200	6	1.93%	*	6	*
Plaquemines Parish Government	200	7	1.93%	*	7	*
Chevron Phillips Chemical Co.	200	8	1.93%	*	8	*
Riverbend Nursing	200	9	1.93%	*	9	*
Exterran, Inc.	150	10	1.45%	*	10	*
Totals	2,991		28.84%	*		*

NOTE: The current year and one year ago are the only years with available information.

\* Information unavailable.

Source: Entergy Louisiana.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHOOL PERSONNEL**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

**TABLE 16**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Teachers</b>										
Less Than a Bachelor's Degree	-	-	3	-	-	-	-	-	-	-
Bachelor	273	274	282	176	199	198	227	239	248	240
Master	43	43	52	28	46	52	62	70	75	80
Master + 30	11	12	12	8	14	11	11	13	11	14
Specialist in Education	2	2	1	-	-	-	-	1	1	-
Ph.D or Ed.D	2	2	-	-	-	2	-	1	1	1
<b>Totals</b>	<b>331</b>	<b>333</b>	<b>350</b>	<b>212</b>	<b>259</b>	<b>263</b>	<b>300</b>	<b>324</b>	<b>336</b>	<b>335</b>
<b>Principals &amp; Assistants</b>										
Bachelor	-	-	-	-	-	-	1	-	-	-
Master	8	8	9	10	10	11	10	12	12	13
Master + 30	9	9	7	4	4	3	4	3	3	4
Specialist in Education	-	-	-	-	2	2	2	-	-	-
Ph.D or Ed.D	-	-	-	-	-	-	-	1	1	-
<b>Totals</b>	<b>17</b>	<b>17</b>	<b>16</b>	<b>14</b>	<b>16</b>	<b>16</b>	<b>17</b>	<b>16</b>	<b>16</b>	<b>17</b>

**PLAQUEMINES PARISH SCHOOL BOARD  
OPERATING STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 17**

Fiscal Year	Enrollment	Total Expenses	Cost Per Pupil	Percent Change	Teaching Staff	Pupil/ Teacher Ratio
2003	4,820	39,975,511	\$ 8,294	N/A	331	14.56
2004	4,981	41,293,627	8,290	-0.05%	333	14.96
2005	4,802	46,999,132	9,787	18.06%	350	13.72
2006	3,061	37,837,421	12,361	26.30%	212	14.44
2007	3,610	47,760,698	13,230	7.03%	259	13.94
2008	3,634	57,942,878	15,945	20.52%	263	13.82
2009	3,610	67,444,217	18,683	17.17%	300	12.03
2010	3,839	65,989,875	17,189	-8.00%	324	11.85
2011	3,849	59,437,796	15,442	-10.16%	336	11.46
2012	3,879	61,777,659	15,926	3.13%	335	11.58

NOTE: The total expenses above represent the School Board's total expenses on the full accrual basis, taken from the Statement of Activities, and represents total expenditures on the modified accrual basis, less expenditures for capital outlay and principal retirement.



**PLAQUEMINES PARISH SCHOOL BOARD  
SCHOOL BUILDING INFORMATION  
JUNE 30, 2012  
(UNAUDITED)**

**TABLE 18**

**Existing Schools:**

Belle Chasse High School  
Belle Chasse, Louisiana  
Built in: 1958/1985/1997

Belle Chasse Middle School  
Belle Chasse, Louisiana  
Built in: 1956/1993

Plaquemines Learning Center (Alternative)  
Port Sulphur, Louisiana  
Built in: 2010

Belle Chasse Primary School  
Belle Chasse, Louisiana  
Built in: 1993/1999/2008/2010

Boothville-Venice Elementary School  
Boothville, Louisiana  
Built in: 1975

**Schools Currently Operating in Temporary Facilities:**

Phoenix High School  
Phoenix, Louisiana

South Plaquemines High School  
Port Sulphur, Louisiana

South Plaquemines Elementary School  
Port Sulphur, Louisiana

**New Schools to be Built:**

Phoenix High School  
Phoenix, Louisiana  
Expected to be Completed in: 2013

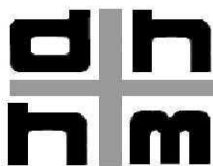
South Plaquemines High School  
Buras, Louisiana  
Expected to be Completed in: 2013

South Plaquemines Elementary School  
Port Sulphur, Louisiana  
Expected to be Completed in: 2013

Sources: Plaquemines Parish School Board Central Administration,  
HOV/Meridian Services (Construction Managers).

**REPORTS AND INFORMATION REQUIRED  
BY THE SINGLE AUDIT ACT AMENDMENTS OF 1996  
AND  
GOVERNMENT AUDITING STANDARDS**





DUPLANTIER, HRAPMANN,  
HOGAN & MAHER, L.L.P.

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

December 18, 2012

To the Members of the  
Plaquemines Parish School Board  
Belle Chasse, Louisiana

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Plaquemines Parish School Board (the School Board) as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 18, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the School Board is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

#### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the School Board in a separate letter dated December 18, 2012.

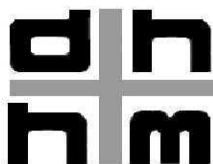
This report is intended solely for the information and use of the School Board, its management, the State of Louisiana and the Legislative Auditor for the State of Louisiana and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Duplantier, Hrapmann, Hogan & Maher, LLP*



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
WITH REQUIREMENTS THAT COULD HAVE A DIRECT  
AND MATERIAL EFFECT ON EACH MAJOR  
PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

December 18, 2012

To the Members of the  
Plaquemines Parish School Board  
Belle Chasse, Louisiana

Compliance

We have audited the Plaquemines Parish School Board (the School Board) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2012. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

#### Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the School Board, its management, the State of Louisiana and the Legislative Auditor for the State of Louisiana and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Duplantier, Hrapmann, Hogan & Maher, LLP*

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2012**

<u>Federal CFDA Number</u>	<u>Grant Number</u>		<u>Expenditures</u>
<b><u>Passed through the State of Louisiana</u></b>			
		<b><u>Department of Agriculture</u></b>	
10.550	None	Food Distribution	\$ 87,663
		Child Nutrition Cluster:	
10.555	None	National School Lunch Program	992,392
10.553	None	National School Breakfast Program	351,540
		Total Department of Agriculture	<u>1,431,595</u>
		<b><u>Department of Education</u></b>	
		Title I Cluster:	
84.010A	S010A110018	Title I Grants to Local Education Agencies (Educationally Deprived Children — Part A Basic)	1,019,816
84.389A	S389A090018A	Title I Grants to Local Education Agencies-ARRA (Educationally Deprived Children — Part A Basic)	34,610
84.011	28-11-M1-26	Migrant Education — Basic State Grant Program	20,302
84.387A	28-09-H2-38	Education for Homeless Children and Youth-ARRA	2,532
		Special Education Cluster:	
84.027A	H027A110033	Special Education-Grants to States (IDEA, Part B)	807,279
84.027A	H027A100033	LA Assistant Technology Initiative	220,331
84.027A	H027A100033	LA State Improvement Grant	49,962
84.173A	H173A110082	Special Education-Preschool Grants (IDEA Preschool)	27,970
84.391A	H391A090033A	Special Education-Grants to States (IDEA, Part B)ARRA	31,236
84.392A	H392A090082	Special Education-Grants to States (IDEA Preschool) ARRA	5,578
84.323A	H323A060001	LA State Improvement Grant-Family Facilitators	24,955
84.048A	V048A100018	Vocational Education — Basic Grants to State Reallocation	2,511
84.048	V048A110018A	Vocational Education — Basic Grants to State	47,836
84.184Y	Q184Y100024-11	Safe and Drug-Free Schools and Communities-National Programs	65,968
84.318X	S318X100018	Teaching, Learning Technology Center	23,128
84.365A	S365A110018A	Title III - English Language Acquisition	20,575
84.367A	S367A110017	Title II Part A, Teacher and Principal Training and Recruiting Fund	324,613
84.410A	S410A100019	Education Jobs Fund	1,860
84.410A	S410S100019	Education Jobs Fund-Supplemental	8,078
		Hurricane Education Recovery Act Program:	
84.938A	S938A060002A	Immediate Aid to Restart School Operations	\$ 1,162
84.938K	S938K080001	Hurricane Educator Assistance Program	142,771
		Total Department of Education	<u>2,883,073</u>

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2012**

<u>Federal CFDA Number</u>	<u>Grant Number</u>		<u>Expenditures</u>
<b><u>Department of Health and Human Services</u></b>			
93.558	G-61102LATANF	Temporary Assistance of Needy Families	\$ 154,935
		Total Department of Health and Human Services	154,935
<b><u>Department of Homeland Security</u></b>			
97.036	FEMA-1603	Federal Emergency Management Agency— Public Assistance Grants **	53,511,451
		Total Department of Homeland Security	53,511,451
<b><u>Department of Housing and Urban Development</u></b>			
14.228	None	Community Development Block Grant **	5,475,084
		Total Department of Housing and Urban Development	5,475,084
		Total Federal Awards Passed Through the State of Louisiana	63,456,138
<b><u>Passed through non-profit organization</u></b>			
<b><u>Department of Health and Human Services</u></b>			
93.959	704624	Metropolitan Human Services District	59,207
93.600	C289	Head Start Body Start	14,991
		Total Department of Health and Human Services	74,198
		Total Federal Awards Passed Through non-profit organization	74,198
<b><u>Received directly from the federal government:</u></b>			
<b><u>Department of Education</u></b>			
84.041B	S041B 2010- 2801	Impact Aid	3,960
84.041B	S041B 2012- 2801	Impact Aid	61,479
84.041B	S041B 2009- 2801	Impact Aid	6,027
		Total Department of Education	71,466
<b><u>Department of Health and Human Services</u></b>			
93.600	06CH0423/18	Head Start Program	810,980
		Total Department of Health and Human Services	810,980
		Total Federal Awards Received Directly from the Federal Government	882,446
<b>TOTAL PROGRAM EXPENDITURES</b>			<b>\$ 64,412,782</b>

\*\* Denotes major program



**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Schedule of Expenditures of Federal Awards of the Plaquemines Parish School Board has been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. Expenditures are recognized when incurred.

**NOTE 2 – DETERMINATION OF TYPE A AND B PROGRAMS**

Federal awards programs are classified as either Type A or Type B programs. For the year ended June 30, 2012, Type A programs were the federal programs that expended over \$1,932,383 and Type B programs were the programs that expended under \$1,932,383.



**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
For the Year Ended June 30, 2012**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS (Continued)**

**FEDERAL AWARDS: (Continued)**

Identification of major programs:

<u>Name of Program</u>	<u>CFDA No.</u>	<u>Expenditures</u>
CDBG – Community Development Block Grant	14.228	\$ 5,457,084
FEMA – Public Assistance Grant	97.036	<u>53,511,451</u>
		<u>\$ 58,986,535</u>

Dollar threshold used to distinguish between Type A and Type B programs: \$ 1,932,383

Auditee qualified as low-risk auditee?   X   yes        no

**SECTION II - FINDINGS REQUIRED TO BE REPORTED UNDER GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:**

NONE

**SECTION III - FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS:**

NONE

**PLAQUEMINES PARISH SCHOOL BOARD  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
For the Year Ended June 30, 2012**

**FINDINGS REQUIRED TO BE REPORTED UNDER GENERALLY ACCEPTED  
GOVERNMENTAL AUDITING STANDARDS:**

**CASH RECONCILIATIONS: (2011-01)**

Condition:

The general fund payroll bank account and general fund workers compensation bank account were not reconciled to the general ledger timely. These accounts were reconciled during the audit; however, the payroll account had an immaterial unreconciled difference of \$29,000 as of June 30, 2011.

Criteria:

Bank accounts should be reconciled to the general ledger on a timely basis.

Cause:

Bank reconciliations were not properly monitored to ensure timeliness and accuracy.

Effect:

Errors or fraud could occur and not be detected within the ordinary course of business. Additionally, lack of timely reconciliation of cash created delays in the production of timely and accurate financial statements.

Recommendation:

It was recommended that the payroll bank account and the workers compensation bank account be reconciled to the general ledger on a timely basis. It was also recommended that all reconciling items be promptly investigated and adjusted with adequate explanations.

This finding has been resolved.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS (CONTINUED)**  
**For the Year Ended June 30, 2012**

**SECTION II - FINDINGS REQUIRED TO BE REPORTED UNDER GENERALLY ACCEPTED  
GOVERNMENTAL AUDITING STANDARDS: (Continued)**

**PAYROLL DEDUCTION LIABILITY ACCOUNTS: (2011-02)**

Condition:

Payroll deduction liability accounts were not reconciled to the general ledger timely. Significant accounts were reconciled during the audit; however, some immaterial unreconciled differences remained as of June 30, 2011.

Criteria:

Payroll deduction liability accounts should be reconciled to the general ledger on a timely basis.

Cause:

Payroll deduction liability reconciliations to the general ledger were not properly monitored to ensure timeliness and accuracy.

Effect:

Errors or fraud could occur and not be detected within the ordinary course of business. Additionally, lack of timely reconciliation of payroll deduction liability accounts created delays in the production of timely and accurate financial statements.

Recommendation:

It was recommended that the payroll deduction liability accounts be reconciled to the general ledger on a timely basis. It was also recommended that all reconciling items be promptly investigated and adjusted with adequate explanations.

This finding has been resolved.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS (CONTINUED)**  
**For the Year Ended June 30, 2012**

**SECTION II - FINDINGS REQUIRED TO BE REPORTED UNDER GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS: (Continued)**

**SEGREGATION OF DUTIES – PAYROLL PROCESS: (2011-03)**

Condition:

One clerical employee was responsible for calculating annual payroll allocation forms (pay rates), editing the payroll calculation forms for any changes during the year, payroll data input, rolling forward the payroll database each year, and processing payroll checks. Payroll allocation forms were not approved by management. In addition, the payroll batch reports were not reviewed prior to processing payroll by a separate employee.

Criteria:

An effective internal control should include procedures for review and approval by an employee not responsible for the function.

Cause:

Proper segregation of duties was not in place.

Effect:

Errors or fraud could occur and not be detected within the ordinary course of business.

Recommendation:

It was recommended that a second person from the accounting department review the payroll calculation forms for accuracy and also review the payroll batches prior to being processed for possible errors. It was also recommended that the human resource department review the employees on each payroll register. Additionally, it was recommended that annual payroll calculation forms and any changes during the year be approved in writing by management.

This finding has been resolved.

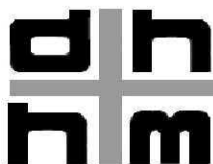
**SCHEDULES REQUIRED BY STATE LAW**

**(LA. R.S. 24:514 – PERFORMANCE AND STATISTICAL DATA)**



WILLIAM G. STAMM, C.P.A.  
CLIFFORD J. GIFFIN, JR., C.P.A.  
LINDSAY J. CALUB, C.P.A., L.L.C.  
GUY L. DUPLANTIER, C.P.A.  
MICHELLE H. CUNNINGHAM, C.P.A.  
DENNIS W. DILLON, C.P.A.  
GRADY C. LLOYD, III, C.P.A.

ANN H. HEBERT, C.P.A.



DUPLANTIER, HRAPMANN,  
HOGAN & MAHER, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS  
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MICHAEL J. O'ROURKE, C.P.A.  
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A.J. DUPLANTIER JR., C.P.A.  
(1919-1985)  
FELIX J. HRAPMANN, JR., C.P.A.  
(1919-1990)  
WILLIAM R. HOGAN, JR., CPA  
(1920-1996)  
JAMES MAHER, JR., C.P.A.  
(1921-1999)

## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

December 18, 2012

To the Members of the  
Plaquemines Parish School Board  
Belle Chasse, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Plaquemines Parish School Board (the School Board), the Board of Elementary and Secondary Education, the Louisiana Legislature and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*, published by the United States Comptroller General. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

### General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

Schedule 1, as presented in this report, was prepared with data from the Annual Financial Report submitted to the State Department of Education on October 31, 2012 by the School Board.



1. We selected a sample of 25 transactions from the general ledger supporting the Annual Financial Report and reviewed supporting documentation to determine if the sampled expenditures/revenues were classified correctly and were reported in the proper amounts for each of the following amounts reported on the schedule:

Instructional and Support Expenditures:

- Classroom Teacher Salaries
- Other Instructional Staff Activities
- Instructional Staff Employee Benefits
- Purchased Professional and Technical Services
- Instructional Materials and Supplies
- Other Instructional Activities
- School Administration
- Total General Fund Equipment

Local Revenue Sources:

- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,

No exceptions were noted.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule “Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers” (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to School Board supporting payroll records as of October 1st.

No exceptions were noted.

3. We reconciled the combined total of principals and assistant principals per the schedule “Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers” (Schedule 4) to the combined total of principals and assistant principals per this schedule.

No exceptions were noted.

4. We obtained a list of full-time teachers, principals and assistant principals by classification as of October 1st and as reported on the schedule. We traced a sample of 25 teachers to the individual’s personnel file and determined if the individual’s education level was properly classified on the schedule.

No exceptions were noted.

#### Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I, Grants to Local Educational Agencies (CFDA 84.010A) application for program year 2011-2012.

No exceptions were noted.

#### Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

The number of assistant principals with 11-14 years of experience, reported on schedule 4, was 2 individuals. However, on the supporting schedule of years of experience, assistant principals with years of experience between 11-14 years, were reported as only 1 individual. The total number of assistant principals reported on Schedule 4 with 11-14 years of experience was overstated by 1.

The number of principals with 11-14 years of experience, reported on schedule 4, was 1 individual. However, on the supporting schedule of years of experience, assistant principals with years of experience between 11-14 years, were reported as 2 individuals. The total number of principals reported on Schedule 4 with 11-14 years of experience was understated by 1.

#### Recommendation

We recommend that the School Board review supporting schedules to ensure accurate completion of Schedule 4.

#### Management's Response:

Management will verify the accuracy of supporting schedules used to prepare Schedule 4.

#### Public School Staff Data: Average Salaries (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

No exceptions were noted.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

The supporting schedule used to calculate average salaries did not foot, nor cross foot. This resulted in the following exceptions:

- a. For all classroom teachers the average teacher's salary including extra compensation was overstated on Schedule 5 by \$166.
- b. For all classroom teachers the average teacher's salary excluding extra compensation was overstated on Schedule 5 by \$39.
- c. For classroom teacher excluding ROTC and retired the average teacher's salary including extra compensation was overstated on Schedule 5 by \$146.
- d. For classroom teacher excluding ROTC and retired the average teacher's salary excluding extra compensation was overstated on Schedule 5 by \$39.

Recommendation

We recommend that the School Board review supporting schedules used to prepare Schedule 5 for accuracy.

Management's Response:

Management will verify the accuracy of supporting schedules used to prepare Schedule 5.

Class Size Characteristics (Schedule 6)

9. We were unable to obtain a list of classes and class sizes as of October 1st to reconcile to class sizes as reported on the schedule and to reconcile school type classifications to Schedule 3 data, as obtained in procedure 5. Therefore, we were unable to test a sample of classes to roll books to determine if the class was properly classified on Schedule 6.

Recommendation:

We recommend that the School Board take appropriate action in order to provide the necessary information to test Schedule 6.

Management's Response:

The School Board will implement procedures to ensure that class sizes are properly reported on Schedule 6.

Louisiana Educational Assessment Program (LEAP) (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

No exceptions were noted.

The Graduation Exit Examination (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

No exceptions were noted.

The iLeap tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

No exceptions were noted.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Plaquemines Parish School Board, the Louisiana Board of Elementary and Secondary Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Duplantier, Hrapmann, Hogan & Maher, LLP*

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE I**  
**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES**  
**AND CERTAIN LOCAL REVENUE SOURCES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

GENERAL FUND INSTRUCTIONAL AND  
AND EQUIPMENT EXPENDITURES

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 14,382,644	
Other Instructional Staff Activities	2,433,563	
Instructional Staff Employee Benefits	7,062,528	
Purchased Professional and Technical Services	166,509	
Instructional Materials and Supplies	809,030	
Instructional Equipment	21,385	
Total Teacher and Student Interaction Activities		\$ 24,875,659

Other Instructional Activities		331,147
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Pupil Support Activities	3,281,780	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		3,281,780

Instructional Staff Services	2,388,559	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		2,388,559

School Administration	2,650,576	
Less: Equipment for School Administration	-	
Net School Administration		2,650,576

Total General Fund Instructional Expenditures		<u>\$ 33,527,721</u>
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Total General Fund Equipment Expenditures		<u>\$ 289,829</u>
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**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE I (CONTINUED)  
GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES  
AND CERTAIN LOCAL REVENUE SOURCES  
FOR THE YEAR ENDED JUNE 30, 2012**

CERTAIN LOCAL REVENUE SERVICES:

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 5,279,382
Renewable Ad Valorem Tax	16,092,173
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes	
Other than School Taxes	598,528
Sales and Use Taxes	<u>20,498,792</u>

Total Local Taxation Revenue	<u><u>\$ 42,468,875</u></u>
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Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	45,683
Earnings from Other Real Property	<u>-</u>

Total Local Earnings on Investment in Real Property	<u><u>\$ 45,683</u></u>
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State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	52,681
Revenue Sharing - Other Taxes	51,408
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	<u>-</u>

Total State Revenue In Lieu of Taxes	<u><u>\$ 104,089</u></u>
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Nonpublic Textbooks Revenue	<u><u>\$ 6,526</u></u>
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Nonpublic Transportation Revenue	<u><u>\$ -</u></u>
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**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 2**  
**EDUCATIONAL LEVELS OF PUBLIC SCHOOL STAFF**  
**AS OF OCTOBER 1, 2011**

Category	Full-time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	240	71.6%	0	0.0%	0	0.0%	0	0.0%
Master's Degree	80	23.9%	0	0.0%	13	76.5%	0	0.0%
Master's Degree + 30	14	4.2%	0	0.0%	4	23.5%	0	0.0%
Specialist in Education	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Ph.D or Ed.D.	1	0.3%	0	0.0%	0	0.0%	0	0.0%
Total	335	100.0%	0	0.0%	17	100.0%	0	0.0%

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE 3  
NUMBER AND TYPE OF PUBLIC SCHOOLS  
FOR THE YEAR ENDED JUNE 30, 2012**

Type	Number
Elementary	3
Middle/Jr. High	1
Secondary	2
Combination	2
Total	8



**PLAQUEMINES PARISH SCHOOL BOARD**

**SCHEDULE 4**

**EXPERIENCE OF PUBLIC SCHOOL PRINCIPALS, ASSISTANT PRINCIPALS AND FULL-TIME CLASSROOM TEACHERS  
AS OF OCTOBER 1, 2011**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	1	2	4	2	0	9
Principals	0	0	0	1	3	1	3	8
Classroom Teachers	46	36	93	39	43	21	57	335
Total	46	36	94	42	50	24	60	352

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 5**  
**PUBLIC SCHOOL STAFF DATA: AVERAGE SALARIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees or Flagged Salary Reductions
Average Classroom Teacher's Salary Including Extra Compensation	\$45,275.93	\$45,078.60
Average Classroom Teacher's Salary Excluding Extra Compensation	\$43,881.22	\$43,630.25
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	335	325

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE 6**

**CLASS SIZE CHARACTERISTICS  
AS OF OCTOBER 1, 2011**

School Type	Class Size Range								
	1 - 20		21 - 26		27 - 33		34+		
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	
Elementary	80	381	20	97	0	0	0	0	
Elementary Activity Classes	100	12	0	0	0	0	0	0	
Middle/Jr. High	80	207	20	51	0	1	0	0	
Middle/Jr. High Activity Classes	41	11	22	6	26	7	11	3	
High	76	493	23	148	1	8	0	0	
High Activity Classes	91	104	4	5	1	1	4	4	
Combination	97	113	3	4	0	0	0	0	
Combination Activity Classes	100	16	0	0	0	0	0	0	

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 7**  
**LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)**  
**FOR THE YEARS ENDED JUNE 30, 2012, 2011 AND 2010**

District Achievement Level Results	English Language Arts						Mathematics					
	2012			2011			2012			2011		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Students												
Grade 4												
Advanced	41	14		42	16		69	23		53	20	
Mastery	122	41		87	33		111	38		84	32	
Basic	114	39		115	43		92	31		107	40	
Approaching Basic	17	6		18	7		19	6		16	6	
Unsatisfactory	1	0		4	2		5	2		6	2	
Total	295			266			296			266		

District Achievement Level Results	Science						Social Studies					
	2012			2011			2012			2011		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Students												
Grade 4												
Advanced	47	16		15	6		19	6		31	12	
Mastery	90	30		71	26		79	27		67	25	
Basic	118	40		136	51		161	54		147	55	
Approaching Basic	37	13		40	15		31	10		18	7	
Unsatisfactory	4	1		6	2		6	2		5	2	
Total	296			268			296			268		

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 7 (CONTINUED)**  
**LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)**  
**FOR THE YEARS ENDED JUNE 30, 2012, 2011 AND 2010**

District Achievement Level Results	English Language Arts						Mathematics					
	2012			2011			2010			2012		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Students												
Grade 8												
Advanced	12	5		16	6		5	2		20	8	
Mastery	63	25		64	26		36	15		20	8	
Basic	119	47		114	46		120	50		155	62	
Approaching Basic	51	20		52	21		73	30		42	17	
Unsatisfactory	7	3		1	0		7	3		15	6	
Total	252			247			241			252		

District Achievement Level Results	Science						Social Studies					
	2012			2011			2010			2012		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Students												
Grade 8												
Advanced	17	7		8	3		1	0		10	4	
Mastery	64	25		69	28		35	15		53	21	
Basic	100	39		108	44		117	49		134	53	
Approaching Basic	62	24		53	21		72	30		42	17	
Unsatisfactory	11	4		10	4		15	6		15	6	
Total	254			248			240			254		

**PLAQUEMINES PARISH SCHOOL BOARD**

**SCHEDULE 8**

**GRADUATION EXIT EXAMINATION (GEE)**

**FOR THE YEARS ENDED JUNE 30, 2012, 2011 AND 2010**

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students												
Grade 10												
Advanced			3	1	5	2			41	15	51	21
Mastery			34	12	47	19			56	20	63	25
Basic			137	50	142	57			123	45	100	40
Approaching Basic			66	24	40	16			30	11	18	7
Unsatisfactory			36	13	15	6			26	9	16	6
Total			276		249				276		248	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students												
Grade 11												
Advanced	16	6	11	5	6	2			2	1	1	0
Mastery	63	25	66	27	54	18			31	13	40	13
Basic	120	47	109	45	152	51			147	61	181	60
Approaching Basic	46	18	46	19	69	23			46	19	58	19
Unsatisfactory	9	4	9	4	19	6			15	6	20	7
Total	254		241		300		254		241		300	

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 9**  
**iLEAP TESTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**iLEAP TESTS**

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	27	9	54	17	27	9	7	2
Mastery	105	34	105	34	92	30	107	35
Basic	134	43	107	35	136	44	128	41
Approaching Basic	24	8	25	8	45	15	46	15
Unsatisfactory	20	6	19	6	10	3	22	7
Total	310		310		310		310	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	13	5	35	14	21	9	18	7
Mastery	79	32	50	20	67	27	61	25
Basic	118	48	116	47	114	46	118	48
Approaching Basic	24	10	28	11	38	15	32	13
Unsatisfactory	12	5	19	8	6	2	17	7
Total	246		248		246		246	

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 9 (CONTINUED)**  
**/ LEAP TESTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

/ LEAP TESTS

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	22	8	27	10	21	8	44	16
Mastery	57	21	56	20	68	25	42	15
Basic	150	55	142	52	135	49	139	51
Approaching Basic	37	13	32	12	41	15	35	13
Unsatisfactory	9	3	18	7	10	4	15	5
Total	275		275		275		275	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	19	7	23	9	11	4	16	6
Mastery	51	20	49	19	64	25	48	19
Basic	125	49	141	56	114	45	125	49
Approaching Basic	45	18	35	14	52	20	50	20
Unsatisfactory	14	6	6	2	14	5	16	6
Total	254		254		255		255	



**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 9 (CONTINUED)**  
**iLEAP TESTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**iLEAP TESTS**

District Achievement Level Results	English Language Arts		Mathematics	
	2012		2012	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
Total				

Please note that the grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing.

The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 9 (CONTINUED)**  
*i*LEAP TESTS  
**FOR THE YEAR ENDED JUNE 30, 2011**

*i*LEAP TESTS

District Achievement Level Results	English Language Arts 2011		Mathematics 2011		Science 2011		Social Studies 2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	32	12	51	18	19	7	12	4
Mastery	94	34	66	24	69	25	67	24
Basic	110	40	120	43	143	52	153	55
Approaching Basic	29	11	24	9	36	13	36	13
Unsatisfactory	11	4	15	5	9	3	8	3
Total	276		276		276		276	

District Achievement Level Results	English Language Arts 2011		Mathematics 2011		Science 2011		Social Studies 2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	20	8	38	15	23	9	17	6
Mastery	61	24	48	19	49	19	47	18
Basic	131	51	131	51	133	50	131	50
Approaching Basic	34	13	18	7	44	17	49	19
Unsatisfactory	13	5	24	9	15	6	20	8
Total	259		259		264		264	

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 9 (CONTINUED)**  
**iLEAP TESTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**iLEAP TESTS**

District Achievement Level Results	English Language Arts 2011		Mathematics 2011		Science 2011		Social Studies 2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	6	2	21	8	12	4	23	9
Mastery	50	19	35	13	53	20	42	16
Basic	138	51	148	55	148	55	143	54
Approaching Basic	62	23	37	14	37	14	39	15
Unsatisfactory	12	4	27	10	17	6	20	7
Total	268		268		267		267	

District Achievement Level Results	English Language Arts 2011		Mathematics 2011		Science 2011		Social Studies 2011	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	19	7	22	9	14	5	12	5
Mastery	55	22	32	13	56	22	53	21
Basic	115	45	139	55	111	43	120	47
Approaching Basic	53	21	47	19	54	21	46	18
Unsatisfactory	12	5	14	6	21	8	25	10
Total	254		254		256		256	

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 9 (CONTINUED)**  
**i LEAP TESTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**i LEAP TESTS**

District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
Total				

Please note that the grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing.  
The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 9 (CONTINUED)**  
**i LEAP TESTS**  
**FOR THE YEAR ENDED JUNE 30, 2010**

i LEAP TESTS

District Achievement Level Results	English Language Arts 2010		Mathematics 2010		Science 2010		Social Studies 2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	27	11	27	11	15	6	10	4
Mastery	83	34	74	30	61	25	72	29
Basic	100	41	106	43	124	50	129	52
Approaching Basic	20	8	31	13	40	16	26	11
Unsatisfactory	16	7	8	3	6	2	9	4
Total	246		246		246		246	

District Achievement Level Results	English Language Arts 2010		Mathematics 2010		Science 2010		Social Studies 2010	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	11	4	24	9	10	4	16	6
Mastery	76	30	55	22	52	21	43	17
Basic	114	45	138	55	121	48	148	58
Approaching Basic	41	16	24	9	61	24	36	14
Unsatisfactory	11	4	12	5	9	4	10	4
Total	253		253		253		253	

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 9 (CONTINUED)**  
*i*LEAP TESTS  
**FOR THE YEAR ENDED JUNE 30, 2010**

*i*LEAP TESTS

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	17	7	20	8	19	8	38	15
Mastery	46	18	37	15	71	28	43	17
Basic	129	51	118	47	99	39	119	47
Approaching Basic	45	18	47	19	49	20	34	14
Unsatisfactory	14	6	29	12	13	5	17	7
Total	251		251		251		251	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	18	7	17	7	9	4	9	4
Mastery	50	20	41	17	51	21	61	25
Basic	122	50	131	53	118	48	133	54
Approaching Basic	41	17	40	16	53	22	28	11
Unsatisfactory	14	6	16	7	14	6	14	6
Total	245		245		245		245	

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 9 (CONTINUED)**  
**i LEAP TESTS**  
**FOR THE YEAR ENDED JUNE 30, 2010**

i LEAP TESTS

District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced	6	2	22	8
Mastery	44	15	47	16
Basic	158	55	160	56
Approaching Basic	64	22	32	11
Unsatisfactory	14	5	25	9
Total	286		286	

WILLIAM G. STAMM, C.P.A.  
CLIFFORD J. GIFFIN, JR., C.P.A.  
LINDSAY J. CALUB, C.P.A., L.L.C.  
GUY L. DUPLANTIER, C.P.A.  
MICHELLE H. CUNNINGHAM, C.P.A.  
DENNIS W. DILLON, C.P.A.  
GRADY C. LLOYD, III, C.P.A.

ANN H. HEBERT, C.P.A.



DUPLANTIER, HRAPMANN,  
HOGAN & MAHER, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
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HENRY L. SILVIA, C.P.A.  
A.J. DUPLANTIER, JR., C.P.A.  
(1919-1985)  
FELIX J. HRAPMANN, JR., C.P.A.  
(1919-1990)  
WILLIAM R. HOGAN, JR., C.P.A.  
(1920-1996)  
JAMES MAHER, JR., C.P.A.  
(1921-1999)

December 18, 2012

To the Members of the  
Plaquemines Parish School Board  
557 F. Edward Hebert Blvd.  
Belle Chasse, LA 70037

In planning and performing our audit of the financial statements of the Plaquemines Parish School Board (the School Board) for the year ended June 30, 2012, we considered its internal control as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of its internal control. However, during our audit, we became aware of a certain matter that is an opportunity for strengthening internal control and improving operating efficiency. Following is a summary of our comment and recommendation regarding this matter.

CERTIFICATES OF DEPOSIT IN EXCESS OF FEDERAL INSURED LIMITS: (2012-01)

It was noted that the School Board had uninsured and uncollateralized certificates of deposit in the amount of \$231,000 as of June 30, 2012. According to Louisiana Revised Statute 39:1225, the School Board is required to insure balances from loss against custodial credit risk. Any balance exceeding the amount covered by FDIC insurance is required to be insured from loss by the bank pledging securities as collateral equal to or exceeding the amount of the excess balance.

We recommend that the School Board monitor certificate of deposit balances to reduce the potential for loss of monetary amounts in excess of the federally insured level.

STATUS OF PRIOR YEAR FINDINGS:

Following is the status of items reported in the management comment letter for the year ended June 30, 2011:



CASH RECONCILIATIONS: (2011-01)

The general fund payroll bank account and general fund workers compensation bank account were not reconciled to the general ledger timely. These accounts were reconciled during the audit; however, the payroll account had an immaterial un-reconciled difference as of June 30, 2011.

It was recommended that the payroll bank account and the workers compensation bank account be reconciled to the general ledger on a timely basis. It is also recommended that all reconciling items be promptly investigated and adjusted with adequate explanations.

This finding has been resolved.

PAYROLL DEDUCTION LIABILITY ACCOUNTS: (2011-02)

Payroll deduction liability accounts were not reconciled to the general ledger timely. Significant accounts were reconciled during the audit; however, some immaterial un-reconciled differences remained as of June 30, 2011.

It was recommended that the payroll deduction liability accounts be reconciled to the general ledger on a timely basis. It was also recommended that all reconciling items be promptly investigated and adjusted with adequate explanations.

This finding has been resolved.

SEGREGATION OF DUTIES – PAYROLL PROCESS: (2011-03)

One clerical employee was responsible for calculating annual payroll allocation forms (pay rates), editing the payroll calculation forms for any changes during the year, payroll data input, rolling forward the payroll database each year, and processing payroll checks. Payroll allocation forms were not approved by management. In addition, the payroll batch reports were not reviewed prior to processing payroll by a separate employee.

It was recommended that a second person from the accounting department review the payroll calculation forms for accuracy and also review the payroll batches prior to being processed for possible errors. It was also recommended that the human resource department review the employees on each payroll register. Additionally, it was recommended that annual payroll calculation forms and any changes during the year be approved in writing by management.

This finding has been resolved.

CDBG – A-133 COMPLIANCE: (2011-04)

During the audit, the School Board's compliance with the CDBG grant requirements was tested. Per regulation 24 C.F.R. § 570.611, the School Board is required to adopt and administer a conflict of interest policy. The School Board was not in compliance with the CDBG grant agreement, as there is no written conflict of interest policy adopted.

It was recommended that a conflict of interest policy be written and implemented by management.

This finding has been resolved.

Management's response to 2012-01 is included in the attached letter to the Legislative Audit Advisory Council.

This report is intended for the information and use of the Plaquemines Parish School Board, its management, the State of Louisiana and the Legislative Auditor for the State of Louisiana and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

DUPLANTIER, HRAPMANN, HOGAN & MAHER, LLP

A handwritten signature in cursive script, reading "William G. Stamm".

---

William G. Stamm, CPA  
Partner

WGS/ct

# *Plaquemines Parish School Board*

## *Belle Chasse Office*

December 19, 2012

P.O. Box 69  
557 F. Edward Hebert Blvd.  
Belle Chasse, LA 70037  
Phone (504) 392-4970  
Fax (504) 392-4973

Legislative Audit Advisory Council  
State of Louisiana  
P.O. Box 94397  
Baton Rouge, Louisiana 70804-9397

DENIS ROUSSELLE  
Superintendent

Re: Plaquemines Parish School Board  
Auditors' Management Letter for the Year Ended June 30, 2012

#### MEMBERS.

Please consider this our response to the management letter comment in our auditors' management letter to us dated December 18, 2012.

MICHAEL WADE JILES, SR.  
District 1

#### CERTIFICATES OF DEPOSIT IN EXCESS OF FEDERAL INSURED LIMITS (2012-01)

NANCY LaHAYE  
District 2

ANTHONY ST. PHILIP  
District 3

JOYCE C. LAMKIN  
District 4

FRAN BAYHI-MARTINEZ  
District 5

CARLTON M. LAFRANCE, SR.  
District 6

PAUL W. LEMAIRE, JR.  
District 7

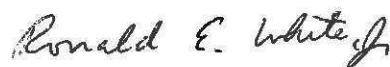
CHARLES P. SOILEAU  
District 8

WILLIAM F. MERTZ  
District 9

It was noted that we had uninsured and uncollateralized certificates of deposit in the amount of \$231,000 as of June 30, 2012. This was an oversight on the part of the School Board staff and the School Board's investment broker. When we became aware of the uninsured certificates of deposit, we immediately sold one of the certificates of deposit, in the amount of \$245,000, thereby resolving the matter. The School Board's Finance Department will implement a procedure to ensure that all funds are properly insured against custodial credit loss. The person responsible for ensuring that this is done will be Ronald E. White, Jr., CPA, Director of Finance.

Please feel free to contact us if you have any questions or wish to discuss this matter further.

Sincerely,



Ronald E. White, Jr., CPA  
Director of Finance